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SOUTH CAROLINA STATE BOARD OF FINANCIAL INSTITUTIONS

ANNUAL REPORT 1989 - 1990

Printed Under The Direction Of The
State Budget And Control Board

LETTER OF TRANSMITTAL

To the Honorable Carroll A. Campbell, Jr., Governor
and Members of the General Assembly:

As required by law, we are pleased to submit the Eighty-Fourth Annual Report of the State Board of Financial Institutions for the fiscal year ending June 30, 1990.

Respectfully submitted,

Grady L. Patterson, Jr., Chairman
H. M. Alexander
Raymond S. Caughman
Ruth B. Looper
Phil Land
L. Wayne Pearson
Kenneth A. Boiter
Charles A. Laffitte, Jr.
James L. Faile

August 31, 1990
Columbia, South Carolina

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REPORT

To the State Board of Financial Institutions:

In compliance with your instructions, I am pleased to present herewith the Eighty-Fourth Annual Report of the Examining Division of the State Board of Financial Institutions, covering the fiscal year July 1, 1989 to June 30, 1990. The schedules and abstracts included contain pertinent information relating to the operation, changes, and conditions of banks, trust companies, savings and loan associations, savings banks, and credit unions under the supervision of the State Board of Financial Institutions; and comparative abstracts reflect the changes in resources during this period. A list of funeral homes that are licensed to sell preneed funeral contracts is included. Since the "South Carolina Bank Holding Act" became effective January 1, 1986, we are including a list of bank holding companies and savings and loan holding companies in South Carolina or in another state that own either bank or savings and loan subsidiaries in South Carolina as of June 30, 1990, that are required to register with the State Board of Financial Institutions.

Also included in this report are the annual reports of the Consumer Finance Division of the State Board of Financial Institutions, covering the period January 1, 1989 through December 31, 1989.

Respectfully submitted,

Robert C. Cleveland

Robert C. Cleveland
Commissioner of Banking

August 31, 1990
Columbia, South Carolina

STATE BOARD OF FINANCIAL INSTITUTIONS

Description of Activities and Programs and Priorities

I. Administration

Ten member Board that meets monthly. The State Treasurer is Chairman and ex officio member. The Board acts upon applications for new banks, trust companies, savings and loan associations, savings banks, credit unions, consumer finance licenses, and preneed funeral contract licenses to funeral homes. Also, it acts on applications for branches of banks, savings and loan associations, savings banks, and credit unions. Issues regulations and instructions relating to supervision of financial institutions under its control.

II. Examining Division

The Commissioner of Banking, who reports to the State Board of Financial Institutions, is in charge of this division which examines and supervises banks, trust companies, savings and loan associations, savings banks, credit unions, and issues licenses to funeral homes that sell preneed funeral contracts and maintains records concerning the sale of such contracts. Makes investigations for new bank, trust company, savings and loan association and savings bank charter applications and investigations for branch applications. Reviews bank reports of examination made by Federal Deposit Insurance Corporation. Since January 1, 1986, the effective date of the "South Carolina Bank Holding Act", the division receives and processes applications for South Carolina bank holding companies and for these holding companies to acquire South Carolina banks, South Carolina bank holding companies, and banks and holding companies in thirteen Southern Region states and the District of Columbia that have reciprocity laws. Through examination procedures, keeps the State Board of Financial Institutions advised of the condition of financial institutions under its control. In constant contact with these institutions. Makes call on banks and trust companies four times annually for report of condition, and earnings and dividend report for banks quarterly and for trust companies semiannually. Makes call on savings and loan associations and savings banks twice annually and credit unions annually. Compiles annual report of these institutions as required by statutory law. Determines if State laws, rules and regulations, and instructions of the Board are complied with, and reports criminal violations to the Board.

As required by Act 189, Section 129.50 of the 1989 Acts, the following information is submitted:

The State Board of Financial Institutions, Examining Division, has only one program, that program is examining/supervising State chartered financial institutions in South Carolina which includes commercial banks, credit unions, savings and loan associations, savings banks and trust companies. We also issue licenses to funeral homes that want to sell preneed funeral contracts.

Description of Activities and Programs and Priorities--Continued

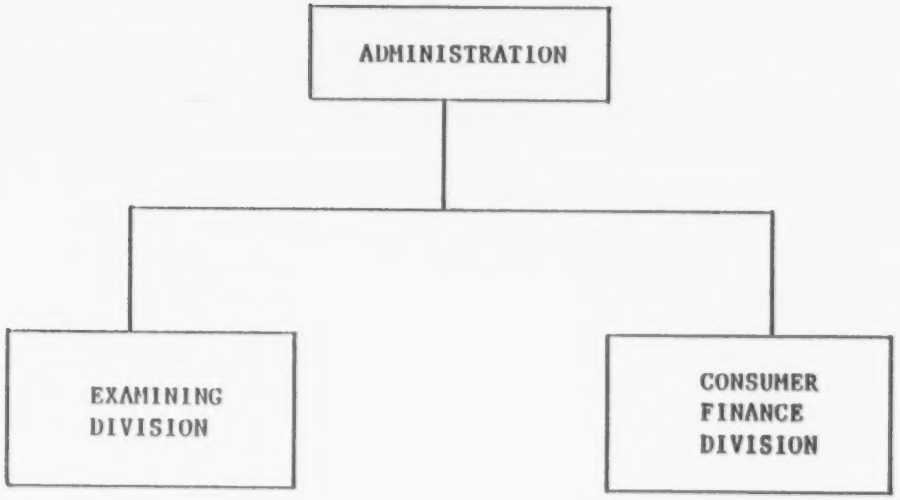
Our mission is to examine these financial institutions at least once annually, process applications for branches received from these institutions, and process applications received for new charters.

As to priority, financial institutions that have major problems have priority in our examining process over institutions that have minor problems.

III. Consumer Finance Division

Division head is a Director, who reports to the State Board of Financial Institutions. This division examines and supervises consumer finance companies licensed under Title 34, Chapter 29, Code of Laws of South Carolina, 1976, as amended (Section 34-20-10 et seq) "Consumer Finance Law" and Title 37 "Consumer Protection Code" (Section 37-3-500 et seq) "Supervised Loans". Conducts hearings on applications for new licenses, investigates complaints filed, checks death claims of borrowers who are deceased, compiles annual report as required by the aforementioned laws, and keeps the Board of Financial Institutions fully informed of problems and violations of the laws, regulations and instructions of the Board.

ORGANIZATIONAL CHART



FINANCIAL SUMMARY
FISCAL YEAR 1989-90

	Appropriated State Funds	Expenditures	Lapsed Funds	Revenue	Excess of Revenue Over Expenditures
Administration	$ 19,437.00	$ 14,885.80	$ 4,551.20	$ ---	$(14,885.80)
Examining Division	1,077,588.00	1,001,683.50	75,904.50	1,029,207.70*	27,524.20
Consumer Finance Division	440,819.00	406,964.75	33,854.25	449,493.39#	42,528.64
Total	$1,537,844.00	$1,423,534.05	$114,309.95	$1,478,701.09	$ 55,167.04

*Includes prior year surplus of $119,496.70 per proviso #79.1.
#Includes prior year surplus of $55,153.39 per proviso #79.1.

SOUTH CAROLINA STATE TRUST COMPANY
JUNE 30, 1990

Location	Name	Officer in Charge
Conway	The Trust Company of the South Chartered August 20, 1981	E. F. Lucas, III

CONDITION STATEMENT
JUNE 30, 1990

ASSETS:	
Cash and cash items	$ ---
Demand deposits due from depository institutions	551,430
Time deposits due from depository institutions	---
Investments	15,910,914
Other assets	12,038
Total Assets	$16,474,382
LIABILITIES:	
Executor, administrator, guardian, trustee, and similar accounts	$15,908,859
Agency, custodian, escrow, safekeeping, and similar accounts	---
Employee benefit accounts	178,846
Total Trust Accounts	$16,087,705
Other liabilities	$ ---
Common stock	250,000
Surplus	12,566
Undivided profits and reserves	124,111
Total Liabilities and Equity Capital	$16,474,382

SOUTH CAROLINA STATE TRUST COMPANY
JUNE 30, 1990

Location	Name	Officer in Charge
Greenville	The Southeastern Trust Company Chartered September 1, 1988	Francis P. Maybank

CONDITION STATEMENT
JUNE 30, 1990

ASSETS:	
Cash and cash items	$ ---
Demand deposits due from depository institutions	1,511
Time deposits due from depository institutions	279,495
Investments	209,273,027
Other assets	12,963
Total Assets	$209,566,996
LIABILITIES:	
Executor, administrator, guardian, trustee, and similar accounts	$ 6,131,863
Agency, custodian, escrow, safekeeping, and similar accounts	198,268,936
Employee benefit accounts	4,773,053
Total Trust Accounts	$209,173,852
Other liabilities	(16,392)
Common stock	250,000
Surplus	---
Undivided profits and reserves	159,536
Total Liabilities and Equity Capital	$209,566,996

CHANGES IN SOUTH CAROLINA STATE TRUST COMPANIES DURING FISCAL YEAR 1989--90

A. New Trust Companies:

None

B. Other Changes:

On July 31, 1989, The Southeastern Trust Company, Greenville, opened a branch at 1201 Main Street, Suite 1970, Columbia, known as the "Columbia Branch".

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990
Unit Banks

Location	Name of Bank	President	Officer in Charge
Abbeville	The Bank of Abbeville	Thomas D. Sherard, Jr.	Thomas D. Sherard, Jr., Pres.
Charleston	The Bank of South Carolina	Hugh C. Lane, Jr.	Hugh C. Lane, Jr., Pres.
Chesnee	Chesnee State Bank	J. Carlisle Oxner, Jr.	Charles R. Morris, Jr., SVP
Clover	Clover Community Bank	James C. Harris, Jr.	James C. Harris, Jr., Pres.
Columbia	Victory Savings Bank	Andre Lewis	Andre Lewis, Pres.
Darlington	Darlington County Bank	W. B. McCown, III	W. B. McCown, III, Pres.
Estill	The Exchange Bank	Sterling J. U. Laffitte	R. M. Laffitte, Chmn.
Greer	Greer State Bank	R. Dennis Hennett	R. Dennis Hennett, Pres.
Heath Springs	The Bank of Heath Springs	W. H. Bridges	W. H. Bridges, Pres.
Jefferson	Bank of Jefferson	D. H. Douglass, Jr.	D. H. Douglass, Jr., Pres.
Johnsonville	Johnsonville State Bank	Ivan E. Hanna	Ivan E. Hanna, Pres.
Latta	SouthTrust Bank of Dillon County	R. Walton Brown	R. Walton Brown, Pres.
Loris	Horry County State Bank	James R. Clarkson	James R. Clarkson, Pres.
McCormick	The Dorn Banking Company	G. J. Sanders, Jr.	G. J. Sanders, Jr., Pres.
Saluda	The Saluda County Bank	Frank E. Addy, Jr.	Frank E. Addy, Jr., Pres.
Spartanburg	Carolina Southern Bank	William T. Brown	William T. Brown, Pres.
Walhalla	Community First Bank	Frederick D. Shephard, Jr.	Frederick D. Shephard, Jr., Pres.
Walterboro	Bank of Walterboro	W. Roger Crook	W. Roger Crook, Pres.
Westminster	Bank of Westminster	M. T. Abbott, Sr.	M. T. Abbott, Sr., Pres.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Allendale	Carolina Commercial Bank	Henry S. Laffitte	Henry S. Laffitte, Pres.
	Branches:		
	In-Town--Drive-In		
	Fairfax		Marilyn Groover, Mgr.
Bethune	Sandhills Bank	Emily W. Best	Emily W. Best, Pres.
	Branch:		
	McBee		Cherry G. McCoy, VP
Clinton	M. S. Bailey & Son, Bankers	John W. Dickens	John W. Dickens, Pres.
	Branches:		
	In-Town--Copeland Plaza		Brenda M. Vaughn, Revolving Credit Mgr.
	In-Town--South Broad Street		Jeffrey D. Duncan, Bnkng. Off.
	Laurens		Robert H. Todd, SVP
Columbia	First-Citizens Bank and Trust Company of South Carolina	Frank B. Holding	Robert W. Braswell, EVP
	Branches:		
	In-Town--Dentsville		Kevin C. Fernald, AVP
	In-Town--Forest Lake		Sam J. Schneider, AVP
	In-Town--Harbison		John M. Bozard, Br. Off.
	In-Town--Middleburg Office Park		Lois M. Snipes, VP
	In-Town--Midlands		Richard Pascal, Jr., AVP
	In-Town--North 21		James H. Baker, III, VP
	In-Town--North Main Street		John L. Gettys, VP
	In-Town--Park and Lady Streets		George H. Tisdale, Jr., VP
	In-Town--Rosewood		Susan T. Smith, Br. Off.
	In-Town--St. Andrews		Royce L. Rivers, Jr., VP
	In-Town--Sumter Highway		Elsie A. Dean, Br. Off.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	In-Town--Two Notch Road		
	Aiken		James P. Daniel, AVP
	Anderson--Greenville Street		Beatrice Clamp, VP
	Anderson--Lakeside Mall		M. Joyce Brown, Br. Off.
	Anderson--Main		James B. Terry, VP
	Anderson--Northpoint		Sandra S. Bobo, AVP
	Anderson--Southside		Linda H. Smith, Br. Off.
	Ballentine		Johnny F. Carlton, AVP
	Beech Island		Ronald S. Noblett, SVP
	Belvedere		Harry B. Mertins, Sr., VP
	Bishopville		Robert D. Walden, VP
	Bishopville-In-Town--Main Street		Iris B. Owens, Br. Off.
	Boiling Springs		Thomas G. Page, AVP
	Cayce		
	Charleston		Dwight L. Moody, Jr., VP
	Charleston--Folly Road Shopping Center		Joan M. Rugheimer, Br. Off.
	Charleston--Highway #7		Glen R. Senterfeit, Br. Off.
	Charleston--King Street		Julia M. Oakley, Br. Off.
	Charleston--Marion Square		Rose T. Boxx, AVP
	Charleston--Rivers Avenue		Rebekah D. Dempsey, AVP
	Cheraw		C. Larry Haynes, VP
	Cheraw--West Cheraw		Helmtraud Abel, AVP
	Chesterfield		Emsley A. Laney, Jr., VP
	Chesterfield--West Main Street		Margie R. Gaskins, Br. Off.
	Clemson--Main		Richard W. Sarvis, VP
	Clio		Derry McCormick, VP
	Conway--Main Office		John C. Griggs, Jr., VP
	Cowpens		Patricia Cassidy, AVP
	Dillon		Charles S. McLaurin, III, SVP
	Dillon--North 301		Stephen S. Jacobs, AVP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Dillon--South of the Border		Bobbie K. Arrington, AVP
	Eastover		
	Elgin		Robert G. Woods, AVP
	Florence		D. Leroy Bailey, Jr., VP
	Florence--Second Loop Road		John H. Martin, III, AVP
	Georgetown		Robert R. Martin, Jr., VP
	Great Falls		Cynthia S. Banks, AVP
	Great Falls--Dearborn Street		
	Greenville		David C. Austin, VP
	Greenville-Pleasantburg		M. Magdalene Williams, Br. Off.
	Greenville--Wade Hampton		Jodie M. McJunkin, Br. Off.
	Greenville--White Horse Road		Celia M. Thompson, AVP
	Hickory Grove		
	Irmo		James C. Holcombe, VP
	Jackson		L. Walker Padgett, Jr., VP
	James Island		Rebecca Beylotte, Br. Off.
	Kershaw		Nancy L. Taylor, AVP
	Lake View		Gerald N. Arnette, Jr., AVP
	Lancaster--Main Office		Jerry M. Williams, SVP
	Lancaster--Eastgate		Jayne H. Marshall, Br. Off.
	Lancaster--Lancers Center		
	Landrum		James B. Cantrell, AVP
	Lugoff		William M. Bates, Jr., VP
	Lyman		John C. Timmerman, AVP
	Mauldin		Ted G. Sanders, VP
	Mount Pleasant		J. Derrick Horres, Br. Off.
	Myrtle Beach		
	Nichols		Harlan T. Floyd, VP
	North Charleston		Willard S. Hewitt, VP
	North Charleston--North Trident		Wesley D. Gregg, Br. Off.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	North Charleston--Northwoods Mall		Pamela H. Denaux, AVP
	North Charleston--Oak Ridge Plaza		Frank P. Hutto, AVP
	Pacolet		Terry K. Phillips, AVP
	Pageland		C. Hamilton Hutto, VP
	Pawleys Island Beach		Samuel I. Baxter, AVP
	Salem		
	Saluda		William H. Rushton, Jr., VP
	Sharon		Phillip D. Faulkner, AVP
	Socastee		Dean P. Hudson, AVP
	Spartanburg		E. Hite Miller, Sr., SVP
	Spartanburg--Asheville Highway		Catherine G. Dunnaway, Br. Off.
	Spartanburg--Hillcrest		Cheryl G. Thornburg, Br. Off.
	Spartanburg--Morgan Square		Erma Nell Hanna, AVP
	Spartanburg--Reidville Road		Irma S. Massengill, Br. Off.
	Spartanburg--Westgate		Patricia G. Patterson, AVP
	Trenton		Grace H. Satcher, AVP
	West Columbia		J. Doyle Pinholster, VP
	West Columbia--Platt Springs Road		
	West Columbia--Sunset Boulevard		
	York		Robert W. Mullis, VP
Ehrhardt	Enterprise Bank of South Carolina	W. H. Varn, Jr.	W. H. Varn, Jr., Pres.
	Branches:		
	Bamberg		Charles O. Dodge, Br. Mgr.
	Cottageville		Eugene M. Varn, Br. Mgr.
	Denmark		John D. Jett, Br. Mgr.
	Edisto Island		Thomas B. Padgett, Br. Mgr.
	Ridgeville		Glen F. Hughes, Br. Mgr.
	Walterboro		T. Wallace McCord, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Elloree	Santee Cooper State Bank	Charles L. Blanton	Charles L. Blanton, Pres.
	Branch:		
	Santee		Michael F. Evans, VP
Fairfax	Allendale County Bank	Walker R. Harter	Walker R. Harter, Pres.
	Branches:		
	In-Town--Drive-up		
	Allendale		Donna S. Barnes, VP
	Allendale--Drive-up		
Greeleyville	Bank of Greeleyville	Leonard L. Jonte	Leonard L. Jonte, Pres.
	Branch:		
	Kingstree		
Greenville	Branch Banking and Trust Company of South Carolina	W. H. Parks	W. H. Parks, Pres.
	Branches:		
	In-Town--Berea		Bill Roughton, VP
	In-Town--Community Expressbank		
	In-Town--East North Street		Phillip Rumsey, AVP
	In-Town--Mills Avenue		Sheila Thompson, Bnkng. Off.
	In-Town--Pleasantburg		Janie Bridges, VP
	In-Town--Wade Hampton		Jeanette Eassy, AVP
	Easley		Ken Buffington, VP
	Greer		David Nelson, VP
	Mauldin		
	Seneca		Lamar Hilley, AVP
	Simpsonville		Charles Garrett, VP
	Spartanburg--Hillcrest		Bobby Scruggs, VP
	Spartanburg--Westgate Mall		Sid Walker, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Greenville	Carolina First Bank	Mack I. Whittle, Jr.	Mack I. Whittle, Jr., Pres.
	Branches:		
	In-Town--Haywood Road		Scott Frierson, Br. Mgr.
	In-Town--Cleveland Street		Debby Lietch, Money Mgr.
	In-Town--Wade Hampton Boulevard		Tad Mallory, Br. Mgr.
	Litchfield Beach		Louis LaBruce, VP
Greenwood	The County Bank	R. T. Dunlap, Jr.	R. T. Dunlap, Jr., Pres.
	Branches:		
	In-Town--Greenwood Building		R. Allan Schlick, SVP
	In-Town--Marshall Road		Bonnie Ramage, Bnkng. Off.
	In-Town--North		Marilyn Whittington, Bnkng. Off.
	In-Town--Reynolds Street		K. Stephen Byrd, VP
Greer	United Carolina Bank of South Carolina	Robert E. Kizer, Jr.	Robert E. Kizer, Jr., Pres.
	Branches:		
	In-Town--Greer Plaza		Randall Suber, AVP
	In-Town--North Main Street		Rebecca H. Barbrey, AC
	In-Town--Trade Street		Dorothy McHugh, AVP
	Duncan		C. B. Hyatt, SVP
	Greenville--Faris at Cleveland		Jerry Hemphill, VP
	Greenville--Maxwell Pointe		Rick L. Houser, AVP
	Greenville--Pelham Road		Larry Loftis, AVP
	Myrtle Beach		
	North Myrtle Beach		Jimmy Shaw, AVP
	Taylors--Eastgate Village		Barbara B. Moss, AC
	Taylors--Wade Hampton Express		Karen Banks, AC

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Hampton	Palmetto State Bank	Chas. A. Laffitte, Jr.	Chas. A. Laffitte, Jr., Pres.
	Branches:		
	In-Town--West End		Jackie Cleland, Br. Mgr.
	Beaufort		Rose Cook, AVP
	Bluffton		M. T. Laffitte, EVP
	Burton		Alice Hodges, AVP
Hemingway	Anderson State Bank, Inc.	J. W. Kennedy, Jr.	J. W. Kennedy, Jr., Pres.
	Branches:		
	In-Town--Broad Street		Blanche E. Patterson, AVP
	Johnsonville		Archie V. Rhodes, VP
Holly Hill	Farmers and Merchants Bank of South Carolina	John L. Hutto	John L. Hutto, Pres.
	Branches:		
	Bowman		Sybil R. Mims, VP
	Branchville		Villa Thompson, VP
	Eutawville		Catherine M. Ott, VP
	Moncks Corner		R. Michael Holcombe, VP
Honea Path	The Commercial Bank	William G. Hall	William G. Hall, Pres.
	Branches:		
	In-Town--Plaza Drive-in		
	In-Town--West Greer Street		
	Donalds		H. O. Mullinax, SVP
	Due West		Charlie M. Wilson, AVP
Iva	The Peoples Bank of Iva	J. R. McGee	J. R. McGee, Pres.
	Branch:		
	Anderson--Homeland Park		Shawn R. McGee, VP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Kingstree	The Exchange Bank of Kingstree	Robert L. Arnette	Robert L. Arnette, Pres.
	Branches:		
	In-Town--Longstreet		Mary Frances Byrdic, Br. Mgr.
	In-Town--Nelson Boulevard		Ellen G. Manning, Br. Mgr.
	Lane		Elizabeth Ann Harrington, Br. Mgr.
Lamar	Carolina Bank and Trust Company	Richard L. Beasley	Richard L. Beasley, Pres.
	Branches:		
	Bennettsville		Joe C. Breeden, Jr., VP
	Bennettsville--Bypass		P. Andrew Henson, AVP
	Chesterfield		Richard Stancil, VP
	Darlington		Nancy A. Stewart, VP
	Hartsville		James O. Morphis, III, VP
	Mullins		J. Sharp McLaurin, VP
	Quinby		E. Lyn Myrick, VP
	Society Hill		Oscar H. Ham, VP
Laurens	Palmetto Bank	Paul W. Stringer	L. Leon Patterson, CEO
	Branches:		
	In-Town--Church Street		Lovelace C. Compton, VP
	In-Town--North Harper Street		Charlene C. Stroud, AVP
	Duncan		Judy H. Cook, AVP
	Fountain Inn		John S. Peden, VP
	Greenville--East North Street		Earle T. Harding, VP
	Greenville--Haywood Road		James B. Mill, AVP
	Greenville--Howell Road		Sandra T. Golden, Br. Mgr.
	Greenwood		Sue C. Palmer, Br. Mgr.
	Greenwood--South Main Street		Dale L. Magaha, Br. Mgr.
	Hodges		Betty Jo Smith, Br. Mgr.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
	Simpsonville		Deborah R. Hardwick, AVP
	Spartanburg--Blackstock Road		Thomas J. Kern, Br. Mgr.
	Spartanburg--Fernwood Drive		Linda A. Rollins, Br. Mgr.
	Spartanburg--Spartan Centre		E. Patrick Crowley, VP
Lexington	Lexington State Bank	Raymond S. Caughman	Raymond S. Caughman, Pres.
	Branches:		
	In-Town--Main Street		Clifford Shealy, AVP
	In-Town--Mortgage Loan Dept.		Marion McDonald, AVP
	In-Town--South Lake Drive		Rebecca D. Watts, AC
	Batesburg		Hubert Long, Jr., AVP
	Cayce		James E. Bristow, AVP
	Cayce--Knox Abbott Drive		Michael H. Sox, AC
	Chapin		G. Von Wessinger, AVP
	Columbia		
	Irmo		Robert Miller, AVP
	Swansea		James E. Kinard, Jr., AC
	West Columbia--Airport		Mary Harmon, Br. Mgr.
	West Columbia--Augusta Road		John W. Harmon, VP
	West Columbia--Platt Springs Road		Henderson W. Dawson, AVP
	West Columbia--Sunset Boulevard		Stephen Nivens, VP
Little River	1st Atlantic Bank	Robert E. Coffee, Jr.	Robert E. Coffee, Jr., Pres.
	Branch:		
	Cherry Grove Beach		K. Wayne Wicker, Br. Mgr.
Manning	The Bank of Clarendon	Howard Elkins	Howard Elkins, Pres.
	Branches:		
	Santee		Richard L. Melton, VP
	Summerton		Martha A. Jenkinson, AC

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Mullins	Anderson Brothers Bank	Bonar B. Anderson	Bonar B. Anderson, Pres.
	Branches:		
	In-Town--Drive-in		Rozena C. Graham, AVP
	Aynor		Danny Graham, VP
	North Myrtle Beach		L. Edward Williams, VP
	Santee		
Myrtle Beach	The Anchor Bank	Stephen L. Chryst	Stephen L. Chryst, Pres.
	Branches:		
	In-Town--Dunes		Jean Murdock, Br. Coord.
	In-Town--Thirteenth Avenue South Express		
	Conway		Robert W. Smith, VP
	Murrells Inlet		Kay Benton, AVP
	Surfside Beach		William G. Thomas, SVP
Olanta	The Citizens Bank	Charles D. Smith, Jr.	J. Bryan Carter, EVP
	Branches:		
	Lake City		W. W. Coleman, Jr., VP
	Lynchburg		Barney Lee Morris, AVP
	Turbeville		Kenneth W. Lee, VP
Pamplico	Pamplico Bank and Trust Company	Marvin Munnerlyn, Jr.	A. A. Munn, III, Chrmn. & CEO
	Branch:		
	In-Town--Walnut Street		Clara B. Pait, AVP
Ridgeway	Bank of Ridgeway	William A. Harwell	William A. Harwell, Pres.
	Branch:		
	Winnsboro		M. S. Brakefield, SVP

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Timmonsville	Pee Dee State Bank	Rodney B. Scarborough	J. Banks Scarborough, Chrmn.
	Branches:		
	Florence--Ebenezer		Jeff Revell, Br. Mgr.
	Florence--Huntington Plaza		Paul Saunders, Br. Mgr.
	Florence--Five Points		Warren G. Saverance, VP
Travelers Rest	Bank of Travelers Rest	R. Bruce White	R. Bruce White, Pres.
	Branches:		
	In-Town--Downtown		Kelley Crowe, Mgr.
	Greenville--Old Buncombe Road		Chuck Blankenship, AVP
	Greenville--White Horse Road		Judy Widmer, AVP
	Marietta--Slater-Marietta		Elaine Riggs, AC
Union	Arthur State Bank	J. Carlisle Oxner, Jr.	John W. Killough, SVP
	Branches:		
	In-Town--Monarch		Barbara C. Seigler, Br. Mgr.
	In-Town--Plaza		Gladys P. Brown, Br. Mgr.
	In-Town--West Main Street		Hope B. Hill, Br. Mgr.
Varnville	The Hampton County Bank	Frank A. McClure, Jr.	Frank A. McClure, Jr., Pres.
	Branches:		
	Brunson		Ruby D. Nix, Br. Mgr.
	Estill		Ernest W. Avant, Br. Mgr.
	Hampton		Philip H. Stanley, Br. Mgr.
	Yemassee		Archie L. DeLoach, Br. Mgr.
Walhalla	Blue Ridge Bank of Walhalla	Tim O. Hall, Jr.	Tim O. Hall, Jr., Pres.
	Branch:		
	In-Town--East Main		James M. Crumpton, Br. Mgr.

SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
Banks Operating Branches

Location	Name of Bank	President	Officer in Charge
Woodruff	Woodruff State Bank	J. Carlisle Oxner, Jr.	Kenneth B. Waddell, EVP
	Branches:		
	In-Town--North Main Street		Kathleen R. LeRoy, Mgr.
	In-Town--221 South		Mary B. Gaston, Mgr.
York	Bank of York	Fred M. Clinton	Fred M. Clinton, Pres.
	Branches:		
	In-Town--East Liberty Street		Yvonne M. Adams, AVP
	Lake Wylie		William K. Green, AVP

SOUTH CAROLINA STATE BANKS
Free-standing Automatic Teller Machines
June 30, 1990

Location	Name of Bank
Columbia	First-Citizens Bank and Trust Company of South Carolina In-Town--Baptist Medical Center of South Carolina In-Town--Blue Cross and Blue Shield In-Town--Providence Hospital Clemson Lancaster--Main Street West Columbia--NCR Plant
Greenville	Branch Banking and Trust Company of South Carolina In-Town--Operations Center
Greer	United Carolina Bank of South Carolina Taylors--Eastgate
Laurens	The Palmetto Bank Greenville--Woods Crossing Road
Lexington	The Lexington State Bank West Columbia--Lexington Medical Center West Columbia--Platt Springs Road West Columbia--Sunset Boulevard
Manning	The Bank of Clarendon In-Town--Jerry's Truck Stop
Varnville	Hampton County Bank Hampton--BiLo/Sky City Shopping Center

CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 1989-90

A. Conversions:

On July 1, 1989, NCNB South Carolina, Columbia, and its 112 branches, 9 free-standing ATMs, 2 military facilities, 2 night depository branches, and 1 temporary seasonal facility, converted to a national bank and changed its name to NCNB National Bank of South Carolina.

B. New Banks:

On October 11, 1989, Community First Bank, Walhalla, was chartered and opened for business on March 12, 1990.

C. Mergers:

None

D. Branches:

On July 10, 1989, Anderson Brothers Bank, Mullins, opened a branch at 1699 North Kings Highway, North Myrtle Beach, known as "North Myrtle Beach Branch".

On September 22, 1989, The Exchange Bank of Kingstree, Kingstree, closed its Lane Branch located at Lane, because it was destroyed by Hurricane Hugo.

On October 3, 1989, Carolina First Bank, Greenville, opened a branch at the corner of U. S. Highway 17 and the southern entrance to Waccamaw House, Litchfield Beach, known as "Litchfield Branch".

On October 18, 1989, Bank of Greeleyville, Greeleyville, opened a branch at 205 Lane Road, Kingstree, known as "Kingstree Branch".

On December 4, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, opened a branch at 1262 Highway 9 By-Pass West, Lancaster, known as "Lancers Center Branch".

On December 20, 1989, First-Citizens Bank and Trust Company of South Carolina, Columbia, acquired certain assets and assumed certain liabilities of SeaBank Federal Savings Bank, Myrtle Beach, and operates a branch at 7400 North Kings Highway, known as "Myrtle Beach Branch".

On January 10, 1990, The Lexington State Bank, Lexington, opened a branch at 1220 Blanding Street, Columbia, known as "Columbia Branch".

On January 16, 1990, The Exchange Bank of Kingstree, Kingstree, reopened its Lane Branch located at Lane, after repairs from Hurricane Hugo.

On March 15, 1990, Bank of Travelers Rest, Travelers Rest, opened a branch at 6114 White Horse Road, Greenville, known as "White Horse Road Branch".

On May 24, 1990, First-Citizens Bank and Trust Company of South Carolina, Columbia, acquired three branches from Standard

Federal Savings and Loan Association, Columbia, at 615 Knox Abbott Drive, Cayce, 2830 Sunset Boulevard, West Columbia, and 9800 Two Notch Road, Columbia, known as "Knox Abbott Drive Branch", "Sunset Boulevard Branch", and "Two Notch Road Branch", respectively.

On May 30, 1990, The Palmetto Bank, Laurens, opened a branch at 906 South Main Street, Greenwood, known as "South Main Street Branch".

On June 29, 1990, Branch Banking and Trust Company of South Carolina, Greenville, closed its In-Town--Bancenter Branch, at 120 Broadus Avenue.

E. Other Changes:

None

F. Free-standing Automatic Teller Machines:

On July 14, 1989, The Bank of Clarendon, Manning, placed an in-town free-standing automatic teller machine in operation at Jerry's Truck Stop at the intersection of I-95 and South Carolina Highway 261.

On June 29, 1990, The Palmetto Bank, Laurens, placed a free-standing automatic teller machine in operation at 950 Woods Crossing Road, Greenville.

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN BANK(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1990, THAT ARE REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

Location	Name of Holding Company	Name of Bank Owned by Holding Company
Anderson, SC	First United Bancorporation	Anderson National Bank, Anderson Spartanburg National Bank, Spartanburg
Atlanta, GA	Citizens & Southern Georgia Corporation	Citizens & Southern National Bank of South Carolina, Charleston
Bethune, SC	Sandhills Holding Company, Inc.	Sandhills Bank, Bethune
Birmingham, AL	SouthTrust Corporation	SouthTrust Bank of Dillon County, Latta SouthTrust Bank of Charleston, N.A., Charleston
Charlotte, NC	First Union Corporation	First Union National Bank of South Carolina, Greenville
Charlotte, NC	NCNB Corporation	NCNB National Bank of South Carolina, Columbia
Chesnee, SC	Chesnee State Bancshares, Inc.	Chesnee State Bank, Chesnee
Columbia, SC	Comsouth Bankshares, Inc.	Commercial Bank of the South, N.A., Columbia Bank of Charleston, N.A., Charleston
Columbia, SC	First Citizens Bancorporation of South Carolina, Inc.	First-Citizens Bank and Trust Company of South Carolina, Columbia
Columbia, SC	Resource Bancshares Corporation	Republic National Bank, Columbia 1st Performance Bank, Orange Park, Florida
Darlington, SC	First Carolina Bancshares Corporation	Carolina Bank and Trust Company, Lamar
Greeleyville, SC	Southeastern Bancorp, Inc.	Bank of Greeleyville, Greeleyville
Greenville, SC	Carolina First Corporation	Carolina First Bank, Greenville
Greenville, SC	Greenville Financial Corporation	Greenville National Bank, Greenville
Greenwood, SC	TCB Corporation	The County Bank, Greenwood
Hampton, SC	Palmetto State Bankshares, Inc.	Palmetto State Bank, Hampton
Hemingway, SC	Anderson Bancshares, Inc.	Anderson State Bank, Hemingway
Holly Hill, SC	FMB of S. C. Bancshares, Incorporated	Farmers and Merchants Bank of South Carolina, Holly Hill
Holly Hill, SC	FNB Corporation	First National Bank of Holly Hill, Holly Hill

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA OR IN ANOTHER STATE THAT OWN BANK(S) SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1990, THAT ARE REQUIRED TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS—Continued

Location	Name of Holding Company	Name of Bank Owned by Holding Company
Honea Path, SC	Commercial Bank Shares, Inc.	The Commercial Bank, Honea Path
Kingstree, SC	WFNB Bankshares, Inc.	Williamsburg First National Bank, Kingstree
Laurens, SC	Palmetto Bancshares, Inc.	Palmetto Bank, Laurens
Lexington, SC	L.S.B. Bancshares, Inc.	The Lexington State Bank, Lexington
Lumberton, NC	Southern National Corporation	Southern National Bank of South Carolina, Columbia
Myrtle Beach, SC	Anchor Financial Corporation	The Anchor Bank, Myrtle Beach
Rock Hill, SC	RHNB Corporation	Rock Hill National Bank, Rock Hill
		RHNB National Bank of North Carolina, Charlotte, North Carolina
Olanta, SC	Citizens Bancshares, Inc.	The Citizens Bank, Olanta
Timmonsville, SC	Pee Dee Bankshares, Inc.	Pee Dee State Bank, Timmonsville
Union, SC	Arthur State Bancshares, Inc.	Arthur State Bank, Union
Varnville, SC	Lowcountry Bancshares, Inc.	Hampton County Bank, Varnville
Whiteville, NC	United Carolina Bancshares Corporation	United Carolina Bank of South Carolina, Greer
Wilson, NC	BB&T Financial Corporation	Branch Banking and Trust Company of South Carolina, Greenville
Woodruff, SC	Woodruff State Bancshares, Inc.	Woodruff State Bank, Woodruff
York, SC	York Bancshares, Inc.	Bank of York, York

HOLDING COMPANIES LOCATED IN SOUTH CAROLINA THAT OWN SAVINGS AND LOAN ASSOCIATION(S)
SUBSIDIARIES IN SOUTH CAROLINA AS OF JUNE 30, 1990, THAT ARE REQUIRED
TO REGISTER WITH THE STATE BOARD OF FINANCIAL INSTITUTIONS

Location	Name of Holding Company	Name of South Carolina Savings and Loan Association
Aiken, SC	PALFED, Inc.	Palmetto Federal Savings Bank of South Carolina, Aiken
Greenwood, SC	United Financial Corporation of South Carolina, Inc.	United Savings Bank, Inc., Greenwood

CAPITAL STOCK CHANGES IN SOUTH CAROLINA STATE BANKS
DURING FISCAL YEAR 1989-90
(Stated in thousands of dollars)

Location	Name of Bank	June 30, 1989	June 30, 1990
Columbia	NCNB South Carolina (converted)	$50,000	$ ---
Estill	The Exchange Bank	400	500
Greenville	Carolina First Bank	7,660	7,760
Kingstree	The Exchange Bank of Kingstree	500	600
Walhalla	Community First Bank (new bank)	---	2,113
Total		$58,560	$10,973

Total capital stock as of June 30, 1989	$127,280
Decrease in capital stock during fiscal year	47,587
Total capital stock as of June 30, 1990	$ 79,693

COMPARATIVE STATEMENT OF CONDITION OF
SOUTH CAROLINA STATE BANKS
(Stated in thousands of dollars)

	June 30, 1987 51 Banks 324 Branches 4 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 20 Free-standing ATMs	June 30, 1988 53 Banks 326 Branches 4 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 21 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 482,076	$ 424,960
Securities	1,518,929	1,468,205
Federal funds sold & sec. pur. under agrts. to resell	249,968	290,056
*Loans, Net of unearned income & reserve for losses	3,457,057	4,301,574
Bank premises, fur. & fix. & other assets representing bank premises	119,954	126,953
Other real estate owned	3,537	3,584
All other assets	183,293	185,356
Total Assets	$6,014,814	$6,800,688
LIABILITIES:		
Deposits	$4,696,132	$5,057,510
Federal funds pur. & sec. sold under agrts. to repur.	659,597	816,760
Demand notes issued to U. S. Treasury & other borrowed money	43,091	242,149
Mortgage indebtedness & lia. for capitalized leases	1,554	2,174
Other liabilities	68,791	99,692
Subordinated notes & debentures	5,710	3,108
Preferred stock	---	---
Common stock	64,654	69,610
Surplus	370,563	382,848
Undivided profits & capital reserves	104,722	126,837
Total Liabilities	$6,014,814	$6,800,688
*Reserve for possible loan losses	$54,320	$62,407

COMPARATIVE STATEMENT OF CONDITION OF
SOUTH CAROLINA STATE BANKS
(Stated in thousands of dollars)

	June 30, 1989 54 Banks 332 Branches 2 Night Dep. 2 Mil. Fac. 1 Temp. Seas. Fac. 21 Free-standing ATMs	June 30, 1990 54 Banks 230 Branches 0 Night Dep. 0 Mil. Fac. 0 Temp. Seas. Fac. 14 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 465,548	$ 284,567
Securities	2,346,621	1,318,400
Federal funds sold & sec. pur. under agrts. to resell	224,116	167,559
*Loans, Net of unearned income & reserve for losses	5,147,389	2,649,936
Bank premises, fur. & fix. & other assets representing bank premises	138,571	113,008
Other real estate owned	5,833	7,562
All other assets	203,197	97,243
Total Assets	$8,531,275	$4,638,275
LIABILITIES:		
Deposits	$5,773,444	$4,042,514
Federal funds pur. & sec. sold under agrts. to repur.	1,974,741	117,210
Demand notes issued to U. S. Treasury & other borrowed money	48,730	17,094
Mortgage indebtedness & lia. for capitalized leases	2,241	2,024
Other liabilities	106,237	53,156
Subordinated notes & debentures	2,776	2,747
Preferred stock	---	---
Common stock	127,280	79,693
Surplus	355,505	224,965
Undivided profits & capital reserves	140,321	98,872
Total Liabilities	$8,531,275	$4,638,275
*Reserve for possible loan losses	$73,534	$37,144

ABSTRACT OF ALL CALLED REPORTS OF SOUTH CAROLINA
STATE BANKS MADE DURING FISCAL YEAR 1989-90
(Stated in thousands of dollars)

	September 30, 1989 53 Banks 220 Branches 0 Night Dep. 0 Mil. Fac. 0 Temp. Seas. Fac. 13 Free-standing ATMs	December 31, 1989 53 Banks 224 Branches 0 Night Dep. 0 Mil. Fac. 0 Temp. Seas. Fac. 13 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 237,269	$ 272,258
Securities	1,116,929	1,171,294
Federal funds sold & sec. pur. under agrts. to resell	213,273	300,936
*Loans, Net of unearned income & reserve for losses	2,366,093	2,439,603
Bank premises, fur. & fix. & other assets representing bank premises	105,172	106,889
Other real estate owned	4,430	4,935
All other assets	82,448	89,742
Total Assets	$4,125,614	$4,385,657
LIABILITIES:		
Deposits	$3,585,139	$3,845,972
Federal funds pur. & sec. sold under agrts. to repur.	89,184	92,491
Demand notes issued to U. S. Treasury & other borrowed money	15,036	8,729
Mortgage indebtedness & lia. for capitalized leases	2,123	2,012
Other liabilities	48,491	50,454
Subordinated notes & debentures	2,767	2,757
Preferred stock	---	---
Common stock	77,281	77,381
Surplus	201,765	211,318
Undivided profits & capital reserves	103,828	94,543
Total Liabilities	$4,125,614	$4,385,657
*Reserve for possible loan losses	$33,154	$34,520

ABSTRACT OF ALL CALLED REPORTS OF SOUTH CAROLINA
STATE BANKS MADE DURING FISCAL YEAR 1989-90—Continued
(Stated in thousands of dollars)

	March 31, 1990 54 Banks 227 Branches 0 Night Dep. 0 Mil. Fac. 0 Temp. Seas. Fac. 13 Free-standing ATMs	June 30, 1990 54 Banks 230 Branches 0 Night Dep. 0 Mil. Fac. 0 Temp. Seas. Fac. 14 Free-standing ATMs
ASSETS:		
Cash & due from depository institutions	$ 273,282	$ 284,567
Securities	1,277,378	1,318,400
Federal funds sold & sec. pur. under agrts. to resell	225,826	167,559
*Loans, Net of unearned income & reserve for losses	2,535,934	2,649,936
Bank premises, fur. & fix. & other assets representing bank premises	109,364	113,008
Other real estate owned	6,066	7,562
All other assets	92,180	97,243
Total Assets	$4,520,030	$4,638,275
LIABILITIES:		
Deposits	$3,964,185	$4,042,514
Federal funds pur. & sec. sold under agrts. to repur.	94,055	117,210
Demand notes issued to U. S. Treasury & other borrowed money	11,965	17,094
Mortgage indebtedness & lia. for capitalized leases	1,888	2,024
Other liabilities	49,859	53,156
Subordinated notes & debentures	2,847	2,747
Preferred stock	---	---
Common stock	79,694	79,693
Surplus	223,614	224,965
Undivided profits & capital reserves	91,923	98,872
Total Liabilities	$4,520,030	$4,638,275
*Reserve for possible loan losses	$35,879	$37,144

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named)
(Stated in thousands of dollars)

	December 31, 1930 203 Banks	December 31, 1940 87 Banks 4 Branches 1 Private Bank 41 Depositories
ASSETS:		
Cash & due from depository institutions	$ 26,606	$32,602
Securities	22,320	18,411
Federal funds sold & sec. pur. under agrts to resell	---	---
Loans, Net of unearned income & reserve for losses	56,048	20,360
Bank premises, fur. & fix. & other assets representing bank premises	4,148	638
Other real estate owned	3,292	439
All other assets	2,256	127
Total Assets	$114,670	$72,577
LIABILITIES:		
Deposits	$ 93,696	$63,020
Federal funds pur. & sec. sold under agrts to repur.	---	---
Demand notes issued to U. S. Treasury & other borrowed money	834	5
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	5,096	1,137
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	8,982	4,371
Surplus	4,524	2,690
Undivided profits & capital reserves	1,538	1,354
Total Liabilities	$114,670	$72,577

COMPARATIVE ABSTRACT
(Showing Condition of State Banks, Cash Depositories, and Private Banks
in South Carolina at the Close of Business on Dates Named—Continued)
(Stated in thousands of dollars)

	December 30, 1950 100 Banks 11 Branches 23 Depositories	December 31, 1960 116 Banks 44 Branches 2 Mil. Fac. 4 Depositories
ASSETS:		
Cash & due from depository institutions	$ 78,685	$ 87,242
Securities	119,696	186,604
Federal funds sold & sec. pur. under agrts to resell	---	---
Loans, Net of unearned income & reserve for losses	65,860	161,507
Bank premises, fur. & fix. & other assets representing bank premises	1,364	3,918
Other real estate owned	65	224
All other assets	502	770
Total Assets	$266,172	$440,265
LIABILITIES:		
Deposits	$237,926	$393,020
Federal funds pur. & sec. sold under agrts to repur.	---	---
Demand notes issued to U. S. Treasury & other borrowed money	---	500
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	7,955	3,082
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	7,863	16,861
Surplus	8,317	18,313
Undivided profits & capital reserves	4,111	8,489
Total Liabilities	$266,172	$440,265

COMPARATIVE ABSTRACT

(Showing Condition of State Banks, Cash Depositories, and Private Banks in South Carolina at the Close of Business on Dates Named—Continued)

(Stated in thousands of dollars)

	December 31, 1970 83 Banks 175 Branches 2 Mil. Fac.	December 31, 1980 66 Banks 353 Branches 2 Mil. Fac. 1 Temp. Seas. Fac.
ASSETS:		
Cash & due from depository institutions	$ 133,551	$ 327,923
Securities	391,275	1,135,573
Federal funds sold & sec. pur. under agrts to resell	32,125	148,746
Loans, Net of unearned income & reserve for losses	555,263*	1,635,028*
Bank premises, fur. & fix. & other assets representing bank premises	17,801	90,311
Other real estate owned	814	4,144
All other assets	8,657	117,956
Total Assets	$1,139,486	$3,459,681
LIABILITIES:		
Deposits	$1,004,140	$2,945,779
Federal funds pur. & sec. sold under agrts. to repur.	855	147,683
Demand notes issued to U. S. Treasury & other borrowed money	107	13,207
Mortgage indebtedness & lia. for capitalized leases	206	1,201
Other liabilities	25,889	40,579
Subordinated notes & debentures	4,094	24,648
Preferred stock	3,803	9,631
Common stock	37,808	76,140
Surplus	40,129	124,731
Undivided profits & capital reserves	22,455	76,082
Total Liabilities	$1,139,486	$3,459,681

*Reserve for possible loan losses 1970 - $10,482
Reserve for possible loan losses 1980 - $21,102

DISTRIBUTION OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(As Percentages of Total Income)

Deposits	Under $5,000,000		$ 5,000,000 to 10,000,000		$10,000,000 to 25,000,000		$25,000,000 to 50,000,000		Over $50,000,000		Average for South Carolina State Banks	
	1988	1989	1988	1989	1988	1989	1988	1989	1988	1989	1988	1989
Number of Banks	0	0	3	3	18	18	10	9	20	23	51	53
INCOME:												
Interest and fees on loans	--	--	68.2	65.2	60.5	65.3	66.9	70.1	74.1	69.4	73.1	69.1
Interest and dividends on investments	--	--	23.9	28.2	31.2	27.9	26.3	23.6	14.4	20.8	15.8	21.6
Exchange, fees, and service charges	--	--	5.7	3.3	4.5	4.7	4.7	4.0	4.8	5.4	4.8	5.2
Other operating income	--	--	1.9	2.9	3.3	1.7	2.0	2.1	6.5	4.2	6.1	3.9
Total operating income	--	--	99.7	99.6	99.5	99.6	99.9	99.8	99.8	99.8	99.8	99.8
Securities gains, Gross	--	--	.2	.1	.1	.1	--	.1	.1	.1	.1	.1
Other income	--	--	.1	.3	.4	.3	.1	.1	.1	.1	.1	.1
Total income	--	--	100	100	100	100	100	100	100	100	100	100
EXPENSES:												
Salaries and employee benefits	--	--	24.2	23.7	19.7	19.2	18.9	16.0	12.4	16.5	13.1	16.8
Interest on deposits	--	--	32.5	32.5	48.1	51.7	47.7	51.6	34.4	50.0	35.7	50.1
Interest on borrowings	--	--	1.2	2.1	.2	.1	.3	.2	13.1	2.3	11.9	2.0
Interest on subordinated notes and debentures	--	--	--	--	.2	.1	--	--	--	.1	--	.1
Occupancy expense of bank premises, Net, including equipment	--	--	5.5	5.4	6.2	6.2	6.3	5.0	5.4	5.9	5.4	5.8
Provision for possible loan losses	--	--	4.6	3.8	2.9	3.9	3.0	3.6	6.1	3.5	5.8	3.5
Other operating expenses	--	--	14.2	10.0	11.3	12.1	9.7	9.2	15.4	10.7	14.9	10.7
Total operating expenses	--	--	82.2	77.5	88.6	93.3	85.9	85.6	86.8	89.0	86.8	89.0
Securities losses, Gross	--	--	--	--	.2	.2	--	--	.1	.1	.1	.1
Other expenses	--	--	--	--	1.3	.3	.1	--	--	--	.1	--
Expenses before income taxes and dividends	--	--	82.2	77.5	90.1	93.8	86.0	85.6	86.9	89.1	87.0	89.1
Net income before income taxes and dividends	--	--	17.8	22.5	9.9	6.2	14.0	14.4	13.1	10.9	13.0	10.9
Income taxes	--	--	6.3	6.6	1.6	1.6	3.1	3.2	3.5	2.9	3.4	2.8
Net income before dividends	--	--	11.5	15.9	8.3	4.6	10.9	11.2	9.6	8.0	9.6	8.1
Cash dividends	--	--	1.5	1.4	2.9	2.1	2.9	2.3	6.1	3.3	5.8	3.1
NET ADDITION TO CAPITAL	--	--	10.0	14.5	5.4	2.5	8.0	8.9	3.5	4.7	3.8	5.0

ANALYSIS OF INCOME AND EXPENSES OF SOUTH CAROLINA STATE BANKS
(Comparative Percentages of Income, Expenses, Gains, and Losses for Years Indicated
Based on Assets, Deposits, or Capital Funds at End of Years Indicated)

Deposits	Under $5,000,000		$ 5,000,000 to 10,000,000		$10,000,000 to 25,000,000		$25,000,000 to 50,000,000		Over $50,000,000		Average for South Carolina State Banks	
	1988	1989	1988	1989	1988	1989	1988	1989	1988	1989	1988	1989
Number of Banks	0	0	3	3	18	18	10	9	20	23	51	53
INCOME:												
Interest and fees on loans to loans	--	--	9.64	7.95	9.80	10.13	10.88	10.76	10.07	10.89	10.10	10.80
Interest and dividends on investments to investments	--	--	6.65	8.65	7.77	8.02	7.03	8.18	7.87	7.71	7.77	7.78
Exchange, fees, and service charges to total assets	--	--	.50	.26	.40	.43	.44	.38	.47	.54	.47	.51
Other operating income to total assets	--	--	.16	.23	.29	.16	.19	.21	.65	.42	.60	.38
Total operating income to total assets	--	--	8.61	7.94	8.76	9.03	9.24	9.70	9.82	9.98	9.74	9.87
Securities gains, Gross to securities	--	--	.07	.03	.02	.03	.01	.02	.07	.05	.06	.05
Other income to total assets	--	--	.01	.02	.04	.03	.02	.01	.01	.01	.01	.01
Total income to total assets	--	--	8.64	7.98	8.81	9.06	9.26	9.72	9.84	10.00	9.76	9.89
EXPENSES:												
Salaries and employee benefits to total deposits	--	--	2.89	2.48	2.03	2.06	2.01	1.77	1.70	1.65	1.74	1.89
Interest on deposits to time and savings deposits	--	--	5.85	5.44	6.43	6.98	6.43	7.08	6.26	7.19	6.28	7.15
Occupancy expense of bank premises, Net, including equipment, to total assets	--	--	.48	.43	.55	.56	--	.49	.53	.59	.53	.58
Provision for possible loan losses to loans	--	--	.85	.46	.54	.61	.55	.55	.90	.56	.87	.56
Other operating expenses to total assets	--	--	1.23	.80	1.00	1.10	.91	.90	1.52	1.07	1.46	1.05
Total operating expenses to total assets	--	--	7.10	6.18	7.80	8.46	7.95	8.32	8.54	8.90	8.47	8.79
Securities losses, Gross, to securities	--	--	--	--	.06	.07	--	.01	.04	.05	.04	.05
Other expenses to total assets	--	--	--	--	.11	.02	.01	--	.01	--	.01	--
Expenses before income taxes and dividends to total assets	--	--	7.10	6.18	7.93	8.51	7.96	8.33	8.55	8.91	8.48	8.81
Net income before income taxes and dividends to total assets	--	--	1.54	1.79	.88	.56	1.01	1.39	1.30	1.09	1.28	1.08
Cash dividends to capital stock	--	--	3.14	2.27	8.77	4.51	10.23	10.34	84.40	22.72	60.13	17.52
Cash dividends to capital funds	--	--	.61	.49	2.00	1.34	2.33	2.01	8.06	4.16	7.05	3.51
Net profit to total assets	--	--	.87	1.16	.48	.23	.75	.86	.35	.47	.38	.49
Net profit to capital funds	--	--	4.04	5.08	3.64	1.62	6.48	7.65	4.68	5.98	4.75	5.55

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990
(Stated in thousands of dollars)

Date of Charter	The Bank of Abbeville Abbeville May 1, 1987	Carolina Commercial Bank Allendale Jan. 8, 1935
ASSETS:		
Cash & due from depository insts.	$ 978	$ 1,457
U.S. Treasury securities	250	2,447
U.S. Govt. agency & corporations	1,497	7,120
Obligations of States & pol. subdivs.	---	998
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,265	4,000
*Loans, Net of unearned income & reserve for losses	13,926	9,659
Bank premises, fur. & fix., & other assets representing bank premises	817	218
Other real estate owned	---	38
All other assets	307	430
Total Assets	$20,040	$26,367
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,634	$ 2,520
Time & savings deposits of indivs., partnerships & corporations	15,538	15,913
Deposits of U.S. Govt.	---	4
Deposits of States & pol. subdivs.	216	4,688
All other deposits	200	---
Certified & officers' checks	46	49
Total Deposits	$17,634	$23,174
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	121	---
Other liabilities	165	224
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,009	400
Surplus	1,109	1,800
Undivided profits & capital reserves	2	769
Total Liabilities	$20,040	$26,367
*Reserve for possible loan losses	$141	$118
Capital & reserves to total assets ratio	11.2%	11.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Sandhills Bank Bethune Jan. 2, 1959	The Bank of South Carolina Charleston Oct. 22, 1986
ASSETS:		
Cash & due from depository insts.	$ 1,216	$ 3,971
U.S. Treasury securities	2,249	18,952
U.S. Govt. agency & corporations	4,450	1,977
Obligations of States & pol. subdivs.	---	---
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	100	6,285
*Loans, Net of unearned income & reserve for losses	9,176	35,445
Bank premises, fur. & fix., & other assets representing bank premises	411	257
Other real estate owned	122	---
All other assets	487	969
Total Assets	$18,211	$67,856
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,665	$ 7,514
Time & savings deposits of indivs., partnerships & corporations	12,909	40,220
Deposits of U.S. Govt.	4	252
Deposits of States & pol. subdivs.	602	3,714
All other deposits	---	---
Certified & officers' checks	264	870
Total Deposits	$16,444	$52,570
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ 2,616
Demand notes issued to U.S. Treasury & other borrowed money	---	1,313
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	280	357
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	90	5,300
Surplus	888	4,864
Undivided profits & capital reserves	509	836
Total Liabilities	$18,211	$67,856
*Reserve for possible loan losses	$34	$596
Capital & reserves to total assets ratio	7.3%	16.9%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Chesnee State Bank Chesnee Aug. 30, 1932	M. S. Bailey & Son, Bankers Clinton Feb. 1, 1886
ASSETS:		
Cash & due from depository insts.	$ 1,108	$ 4,209
U.S. Treasury securities	650	15,377
U.S. Govt. agency & corporations	6,325	25,160
Obligations of States & pol. subdivs.	5,578	7,631
All other securities	798	---
Federal funds sold & securities pur. under agrts. to resell	---	4,775
*Loans, Net of unearned income & reserve for losses	9,672	37,595
Bank premises, fur. & fix., & other assets representing bank premises	334	2,312
Other real estate owned	---	307
All other assets	440	1,693
Total Assets	$24,905	$99,059
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 3,279	$11,040
Time & savings deposits of indivs., partnerships & corporations	17,123	67,987
Deposits of U.S. Govt.	2	159
Deposits of States & pol. subdivs.	885	6,000
All other deposits	---	1,524
Certified & officers' checks	94	142
Total Deposits	$21,383	$86,852
Federal funds pur. & securities sold under agrts. to repur.	$ 500	$ 1,775
Demand notes issued to U.S. Treasury & other borrowed money	---	296
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	200	904
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	600	1,000
Surplus	1,200	6,000
Undivided profits & capital reserves	1,022	2,232
Total Liabilities	$24,905	$99,059
*Reserve for possible loan losses	$60	$348
Capital & reserves to total assets ratio	11.5%	9.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Clover Community Bank Clover Aug. 18, 1987	First-Citizens Bank and Trust Company of South Carolina Columbia Jan. 15, 1936
ASSETS:		
Cash & due from depository insts.	$ 1,577	$ 85,142
U.S. Treasury securities	1,511	227,976
U.S. Govt. agency & corporations	2,933	30,207
Obligations of States & pol. subdivs.	---	14,724
All other securities	---	797
Federal funds sold & securities pur. under agrts. to resell	3,600	4,200
*Loans, Net of unearned income & reserve for losses	23,103	602,447
Bank premises, fur. & fix., & other assets representing bank premises	780	34,041
Other real estate owned	---	304
All other assets	345	34,001
Total Assets	$33,849	$1,033,839
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,020	$ 145,708
Time & savings deposits of indivs., partnerships & corporations	27,544	731,097
Deposits of U.S. Govt.	1	1,835
Deposits of States & pol. subdivs.	940	33,405
All other deposits	---	123
Certified & officers' checks	84	2,857
Total Deposits	$30,589	$ 915,025
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ 33,313
Demand notes issued to U.S. Treasury & other borrowed money	---	2,154
Mortgage indebtedness & lia. for capitalized leases	---	37
Other liabilities	292	20,126
Subordinated notes & debentures	---	2,500
Preferred stock	---	---
Common stock	1,264	4,528
Surplus	1,432	51,838
Undivided profits & capital reserves	272	4,318
Total Liabilities	$33,849	$1,033,839
*Reserve for possible loan losses	$206	$12,907
Capital & reserves to total assets ratio	9.3%	6.3%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS

JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Victory Savings Bank Columbia July 8, 1921	Darlington County Bank Darlington Feb. 18, 1986
ASSETS:		
Cash & due from depository insts.	$ 1,375	$ 1,195
U.S. Treasury securities	1,059	100
U.S. Govt. agency & corporations	1,123	1,804
Obligations of States & pol. subdivs.	---	---
All other securities	1	---
Federal funds sold & securities pur. under agrts. to resell	275	2,725
*Loans, Net of unearned income & reserve for losses	7,469	9,321
Bank premises, fur. & fix., & other assets representing bank premises	996	703
Other real estate owned	111	---
All other assets	194	431
Total Assets	$12,603	$16,279
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,426	$ 2,674
Time & savings deposits of indivs., partnerships & corporations	7,779	11,500
Deposits of U.S. Govt.	39	---
Deposits of States & pol. subdivs.	1,563	200
All other deposits	400	6
Certified & officers' checks	45	174
Total Deposits	$11,252	$14,554
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	119	92
Subordinated notes & debentures	247	---
Preferred stock	---	---
Common stock	625	790
Surplus	1,058	830
Undivided profits & capital reserves	(698)	13
Total Liabilities	$12,603	$16,279
*Reserve for possible loan losses	$181	$99
Capital & reserves to total assets ratio	11.2%	10.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Enterprise Bank of South Carolina Ehrhardt Jan. 13, 1920	Santee Cooper State Bank Elloree Dec. 27, 1934
ASSETS:		
Cash & due from depository insts.	$ 4,330	$ 1,977
U.S. Treasury securities	7,675	4,277
U.S. Govt. agency & corporations	5,197	3,642
Obligations of States & pol. subdivs.	8,102	2,222
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	10,550	1,950
*Loans, Net of unearned income & reserve for losses	39,879	20,971
Bank premises, fur. & fix., & other assets representing bank premises	2,000	1,186
Other real estate owned	470	14
All other assets	1,245	634
Total Assets	$79,448	$36,873
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 8,028	$ 2,774
Time & savings deposits of indivs., partnerships & corporations	50,849	28,240
Deposits of U.S. Govt.	115	6
Deposits of States & pol. subdivs.	7,458	1,330
All other deposits	1,585	---
Certified & officers' checks	460	80
Total Deposits	$68,495	$32,430
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	1,283	362
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	513	1,200
Surplus	5,000	1,800
Undivided profits & capital reserves	4,157	1,081
Total Liabilities	$79,448	$36,873
*Reserve for possible loan losses	$534	$260
Capital & reserves to total assets ratio	12.8%	11.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	The Exchange Bank Estill Mar. 22, 1934	Allendale County Bank Fairfax May 30, 1933
ASSETS:		
Cash & due from depository insts.	$ 1,019	$ 1,753
U.S. Treasury securities	4,000	899
U.S. Govt. agency & corporations	6,302	1,999
Obligations of States & pol. subdivs.	1,361	2,413
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	1,600	3,700
*Loans, Net of unearned income & reserve for losses	13,842	18,103
Bank premises, fur. & fix., & other assets representing bank premises	182	470
Other real estate owned	---	244
All other assets	716	607
Total Assets	$29,022	$30,188
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,632	$ 2,875
Time & savings deposits of indivs., partnerships & corporations	18,398	23,587
Deposits of U.S. Govt.	34	269
Deposits of States & pol. subdivs.	3,060	779
All other deposits	---	---
Certified & officers' checks	153	130
Total Deposits	$24,277	$27,640
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	398	280
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	500	200
Surplus	2,500	1,850
Undivided profits & capital reserves	1,347	218
Total Liabilities	$29,022	$30,188
*Reserve for possible loan losses	$190	$188
Capital & reserves to total assets ratio	15.5%	8.1%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Bank of Greeleyville Greeleyville April 3, 1935	Branch Banking and Trust Company of South Carolina Greenville Feb. 21, 1973
ASSETS:		
Cash & due from depository insts.	$ 703	$ 23,637
U.S. Treasury securities	2,096	27,492
U.S. Govt. agency & corporations	1,555	25,871
Obligations of States & pol. subdivs.	919	23,678
All other securities	---	3,357
Federal funds sold & securities pur. under agrts. to resell	225	---
*Loans, Net of unearned income & reserve for losses	11,695	267,983
Bank premises, fur. & fix., & other assets representing bank premises	367	5,114
Other real estate owned	8	1,334
All other assets	369	6,492
Total Assets	$17,937	$384,958
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,616	$ 47,975
Time & savings deposits of indivs., partnerships & corporations	13,706	235,738
Deposits of U.S. Govt.	2	343
Deposits of States & pol. subdivs.	960	37,921
All other deposits	---	---
Certified & officers' checks	104	1,613
Total Deposits	$16,388	$323,590
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ 25,779
Demand notes issued to U.S. Treasury & other borrowed money	---	1,500
Mortgage indebtedness & lia. for capitalized leases	---	586
Other liabilities	144	3,798
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	150	10,824
Surplus	1,100	14,176
Undivided profits & capital reserves	155	4,705
Total Liabilities	$17,937	$384,958
*Reserve for possible loan losses	$138	$3,104
Capital & reserves to total assets ratio	8.5%	8.5%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Carolina First Bank Greenville Nov. 20, 1986	The County Bank Greenwood June 2, 1933
ASSETS:		
Cash & due from depository insts.	$ 15,099	$ 4,481
U.S. Treasury securities	19,926	9,995
U.S. Govt. agency & corporations	10,792	10,859
Obligations of States & pol. subdivs.	2,356	13,097
All other securities	957	2,694
Federal funds sold & securities pur. under agrts. to resell	3,917	2,050
*Loans, Net of unearned income & reserve for losses	149,140	33,207
Bank premises, fur. & fix., & other assets representing bank premises	4,079	3,114
Other real estate owned	158	---
All other assets	3,746	1,743
Total Assets	$210,170	$81,240
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 15,258	$19,567
Time & savings deposits of indivs., partnerships & corporations	158,264	48,345
Deposits of U.S. Govt.	266	90
Deposits of States & pol. subdivs.	14,359	1,949
All other deposits	224	565
Certified & officers' checks	2,142	108
Total Deposits	$190,513	$70,624
Federal funds pur. & securities sold under agrts. to repur.	$ 661	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	790
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	1,545	593
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	7,760	1,800
Surplus	7,508	5,000
Undivided profits & capital reserves	2,183	2,433
Total Liabilities	$210,170	$81,240
*Reserve for possible loan losses	$1,671	$336
Capital & reserves to total assets ratio	9.0%	11.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Greer State Bank Greer Aug. 5, 1988	United Carolina Bank of South Carolina Greer Jan. 31, 1925
ASSETS:		
Cash & due from depository insts.	$ 1,747	$ 6,666
U.S. Treasury securities	3,478	50,003
U.S. Govt. agency & corporations	7,904	9,415
Obligations of States & pol. subdivs.	---	17,479
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	---	18,390
*Loans, Net of unearned income & reserve for losses	18,619	130,157
Bank premises, fur. & fix., & other assets representing bank premises	1,010	5,074
Other real estate owned	---	55
All other assets	531	4,095
Total Assets	$33,289	$241,334
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,239	$ 21,887
Time & savings deposits of indivs., partnerships & corporations	25,639	184,335
Deposits of U.S. Govt.	19	133
Deposits of States & pol. subdivs.	1,032	12,487
All other deposits	---	454
Certified & officers' checks	102	1,339
Total Deposits	$28,031	$220,635
Federal funds pur. & securities sold under agrts. to repur.	$ 450	$ 452
Demand notes issued to U.S. Treasury & other borrowed money	---	1,999
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	307	2,014
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	2,415	2,019
Surplus	2,408	9,981
Undivided profits & capital reserves	(322)	4,234
Total Liabilities	$33,289	$241,334
*Reserve for possible loan losses	$125	$1,730
Capital & reserves to total assets ratio	13.7%	7.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Palmetto State Bank Hampton June 22, 1907	The Bank of Heath Springs Heath Springs Feb. 26, 1936
ASSETS:		
Cash & due from depository insts.	$ 2,881	$ 375
U.S. Treasury securities	6,490	1,048
U.S. Govt. agency & corporations	9,814	949
Obligations of States & pol. subdivs.	4,962	2,027
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	3,250	3,328
*Loans, Net of unearned income & reserve for losses	43,526	4,069
Bank premises, fur. & fix., & other assets representing bank premises	1,398	52
Other real estate owned	17	---
All other assets	1,110	169
Total Assets	$73,448	$12,017
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 8,467	$ 2,538
Time & savings deposits of indivs., partnerships & corporations	52,884	5,443
Deposits of U.S. Govt.	2	2
Deposits of States & pol. subdivs.	5,265	432
All other deposits	---	---
Certified & officers' checks	538	15
Total Deposits	$67,156	$ 8,430
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	86
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	858	108
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	600	50
Surplus	2,750	1,000
Undivided profits & capital reserves	2,084	2,343
Total Liabilities	$73,448	$12,017
*Reserve for possible loan losses	$421	$88
Capital & reserves to total assets ratio	7.9%	28.8%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Anderson State Bank, Inc. Hemingway Nov. 10, 1934	Farmers and Merchants Bank of South Carolina Holly Hill Nov. 8, 1912
ASSETS:		
Cash & due from depository insts.	$ 2,804	$ 5,166
U.S. Treasury securities	11,847	5,662
U.S. Govt. agency & corporations	15,921	6,328
Obligations of States & pol. subdivs.	3,752	16,110
All other securities	1,447	---
Federal funds sold & securities pur. under agrts. to resell	250	7,950
*Loans, Net of unearned income & reserve for losses	25,892	45,362
Bank premises, fur. & fix., & other assets representing bank premises	801	2,532
Other real estate owned	942	135
All other assets	1,435	1,369
Total Assets	$65,091	$90,614
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 5,401	$11,695
Time & savings deposits of indivs., partnerships & corporations	47,355	62,831
Deposits of U.S. Govt.	8	12
Deposits of States & pol. subdivs.	6,742	5,998
All other deposits	---	---
Certified & officers' checks	190	364
Total Deposits	$59,696	$80,900
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	587	616
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,500	1,250
Surplus	1,800	4,750
Undivided profits & capital reserves	1,508	3,098
Total Liabilities	$65,091	$90,614
*Reserve for possible loan losses	$450	$693
Capital & reserves to total assets ratio	8.0%	10.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	The Commercial Bank Honea Path May 9, 1934	The Peoples Bank of Iva Iva Oct. 4, 1950
ASSETS:		
Cash & due from depository insts.	$ 2,545	$ 2,841
U.S. Treasury securities	1,735	5,384
U.S. Govt. agency & corporations	8,940	5,171
Obligations of States & pol. subdivs.	7,837	3,630
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	7,575	2,900
*Loans, Net of unearned income & reserve for losses	28,101	20,496
Bank premises, fur. & fix., & other assets representing bank premises	603	483
Other real estate owned	---	---
All other assets	680	494
Total Assets	$58,016	$41,399
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 6,030	$ 3,611
Time & savings deposits of indivs., partnerships & corporations	40,987	29,977
Deposits of U.S. Govt.	34	2
Deposits of States & pol. subdivs.	2,737	2,503
All other deposits	---	--
Certified & officers' checks	204	277
Total Deposits	$49,992	$36,370
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	610	392
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	500	500
Surplus	4,000	2,600
Undivided profits & capital reserves	2,914	1,537
Total Liabilities	$58,016	$41,399
*Reserve for possible loan losses	$300	$197
Capital & reserves to total assets ratio	13.2%	11.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Bank of Jefferson Jefferson June 1, 1946	Johnsonville State Bank Johnsonville Oct. 17, 1935
ASSETS:		
Cash & due from depository insts.	$ 700	$ 967
U.S. Treasury securities	2,226	1,199
U.S. Govt. agency & corporations	1,930	5,600
Obligations of States & pol. subdivs.	275	983
All other securities	---	29
Federal funds sold & securities pur. under agrts. to resell	---	200
*Loans, Net of unearned income & reserve for losses	3,616	4,972
Bank premises, fur. & fix., & other assets representing bank premises	51	48
Other real estate owned	---	---
All other assets	128	250
Total Assets	$8,926	$14,248
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$3,443	$ 1,591
Time & savings deposits of indivs., partnerships & corporations	3,752	9,559
Deposits of U.S. Govt.	1	47
Deposits of States & pol. subdivs.	225	1,710
All other deposits	---	---
Certified & officers' checks	30	27
Total Deposits	$7,451	$12,934
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	8	249
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	125	200
Surplus	475	750
Undivided profits & capital reserves	867	115
Total Liabilities	$8,926	$14,248
*Reserve for possible loan losses	$65	$44
Capital & reserves to total assets ratio	17.0%	7.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS

JUNE 30, 1990—Continued

(Stated in thousands of dollars)

Date of Charter	The Exchange Bank of Kingstree Kingstree July 8, 1932	Carolina Bank and Trust Company Lamar Jan. 23, 1936
ASSETS:		
Cash & due from depository insts.	$ 3,007	$ 6,387
U.S. Treasury securities	13,040	1,983
U.S. Govt. agency & corporations	800	18,175
Obligations of States & pol. subdivs.	5,924	6,503
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,200	5,000
*Loans, Net of unearned income & reserve for losses	21,818	58,099
Bank premises, fur. & fix., & other assets representing bank premises	646	3,006
Other real estate owned	---	119
All other assets	1,027	1,917
Total Assets	$48,462	$101,189
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 7,425	$ 18,716
Time & savings deposits of indivs., partnerships & corporations	30,924	71,752
Deposits of U.S. Govt.	90	4
Deposits of States & pol. subdivs.	1,726	1,814
All other deposits	96	---
Certified & officers' checks	203	544
Total Deposits	$40,464	$ 92,830
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	513	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	762	587
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	600	970
Surplus	3,000	5,030
Undivided profits & capital reserves	3,123	1,772
Total Liabilities	$48,462	$101,189
*Reserve for possible loan losses	$465	$664
Capital & reserves to total assets ratio	14.7%	8.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	SouthTrust Bank of Dillon County Latta July 26, 1932	The Palmetto Bank Laurens Sept. 17, 1906
ASSETS:		
Cash & due from depository insts.	$ 1,377	$ 17,522
U.S. Treasury securities	1,498	21,649
U.S. Govt. agency & corporations	4,775	6,548
Obligations of States & pol. subdivs.	975	13,070
All other securities	50	---
Federal funds sold & securities pur. under agrts. to resell	700	3,950
*Loans, Net of unearned income & reserve for losses	6,039	152,491
Bank premises, fur. & fix., & other assets representing bank premises	158	4,515
Other real estate owned	---	54
All other assets	265	3,771
Total Assets	$15,837	$223,570
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,687	$ 25,593
Time & savings deposits of indivs., partnerships & corporations	10,818	146,736
Deposits of U.S. Govt.	7	187
Deposits of States & pol. subdivs.	183	18,290
All other deposits	---	184
Certified & officers' checks	41	1,168
Total Deposits	$13,736	$192,158
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ 12,972
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	190	1,554
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	50	1,109
Surplus	1,450	11,891
Undivided profits & capital reserves	411	3,886
Total Liabilities	$15,837	$223,570
*Reserve for possible loan losses	$78	$1,569
Capital & reserves to total assets ratio	13.7%	8.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	The Lexington State Bank Lexington Mar. 10, 1966	1st Atlantic Bank Little River Feb. 7, 1986
ASSETS:		
Cash & due from depository insts.	$ 24,911	$ 939
U.S. Treasury securities	48,040	600
U.S. Govt. agency & corporations	38,721	1,520
Obligations of States & pol. subdivs.	22,384	---
All other securities	3,876	---
Federal funds sold & securities pur. under agrts. to resell	9,700	4,057
*Loans, Net of unearned income & reserve for losses	247,960	17,545
Bank premises, fur. & fix., & other assets representing bank premises	10,011	1,386
Other real estate owned	1,541	---
All other assets	7,158	359
Total Assets	$414,302	$26,406
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 34,319	$ 2,232
Time & savings deposits of indivs., partnerships & corporations	290,220	21,153
Deposits of U.S. Govt.	1,370	---
Deposits of States & pol. subdivs.	25,502	400
All other deposits	1,710	---
Certified & officers' checks	1,816	203
Total Deposits	$354,937	$23,988
Federal funds pur. & securities sold under agrts. to repur.	$ 27,059	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	1,000	17
Mortgage indebtedness & lia. for capitalized leases	450	---
Other liabilities	2,975	279
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	3,184	1,378
Surplus	14,844	589
Undivided profits & capital reserves	9,853	155
Total Liabilities	$414,302	$26,406
*Reserve for possible loan losses	$2,729	$144
Capital & reserves to total assets ratio	7.3%	8.5%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Horry County State Bank Loris Dec. 18, 1987	The Bank of Clarendon Manning Aug. 31, 1932
ASSETS:		
Cash & due from depository insts.	$ 619	$ 2,398
U.S. Treasury securities	397	14,262
U.S. Govt. agency & corporations	700	11,226
Obligations of States & pol. subdivs.	---	3,082
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	1,750	1,840
*Loans, Net of unearned income & reserve for losses	11,333	30,625
Bank premises, fur. & fix., & other assets representing bank premises	936	1,541
Other real estate owned	---	101
All other assets	287	1,316
Total Assets	$16,022	$66,391
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 803	$ 6,746
Time & savings deposits of indivs., partnerships & corporations	11,416	49,966
Deposits of U.S. Govt.	---	175
Deposits of States & pol. subdivs.	1,087	2,809
All other deposits	---	---
Certified & officers' checks	282	617
Total Deposits	$13,588	$60,313
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	119	1
Other liabilities	170	571
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,035	1,200
Surplus	1,028	3,300
Undivided profits & capital reserves	82	1,006
Total Liabilities	$16,022	$66,391
*Reserve for possible loan losses	$123	$450
Capital & reserves to total assets ratio	14.1%	8.9%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	The Dorn Banking Company McCormick Dec. 11, 1933	Anderson Brothers Bank Mullins Feb. 14, 1933
ASSETS:		
Cash & due from depository insts.	$ 1,465	$ 2,412
U.S. Treasury securities	3,010	12,627
U.S. Govt. agency & corporations	700	1,873
Obligations of States & pol. subdivs.	6,545	5,295
All other securities	---	5,139
Federal funds sold & securities pur. under agrts. to resell	4,600	---
*Loans, Net of unearned income & reserve for losses	7,922	40,189
Bank premises, fur. & fix., & other assets representing bank premises	465	1,691
Other real estate owned	74	164
All other assets	246	1,666
Total Assets	$25,027	$71,056
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 2,809	$ 8,755
Time & savings deposits of indivs., partnerships & corporations	13,315	46,260
Deposits of U.S. Govt.	31	35
Deposits of States & pol. subdivs.	2,283	4,762
All other deposits	1	29
Certified & officers' checks	112	65
Total Deposits	$18,551	$59,906
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ 1,100
Demand notes issued to U.S. Treasury & other borrowed money	---	3,951
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	186	511
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	100	1,000
Surplus	2,300	3,000
Undivided profits & capital reserves	3,890	1,588
Total Liabilities	$25,027	$71,056
*Reserve for possible loan losses	$64	$360
Capital & reserves to total assets ratio	25.3%	8.3%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	The Anchor Bank Myrtle Beach Mar. 6, 1974	The Citizens Bank Olanta Feb. 18, 1943
ASSETS:		
Cash & due from depository insts.	$ 7,266	$ 3,389
U.S. Treasury securities	11,567	7,308
U.S. Govt. agency & corporations	17,101	7,148
Obligations of States & pol. subdivs.	1,801	4,945
All other securities	---	801
Federal funds sold & securities pur. under agrts. to resell	600	---
*Loans, Net of unearned income & reserve for losses	82,802	47,986
Bank premises, fur. & fix., & other assets representing bank premises	4,266	1,409
Other real estate owned	118	54
All other assets	2,577	2,037
Total Assets	$128,098	$75,077
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 25,495	$ 6,328
Time & savings deposits of indivs., partnerships & corporations	76,960	55,335
Deposits of U.S. Govt.	3	116
Deposits of States & pol. subdivs.	2,165	5,690
All other deposits	146	---
Certified & officers' checks	693	327
Total Deposits	$105,462	$67,796
Federal funds pur. & securities sold under agrts. to repur.	$ 5,671	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	1,764	518
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	1,567	945
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	2,994	1,800
Surplus	8,406	1,200
Undivided profits & capital reserves	2,234	2,818
Total Liabilities	$128,098	$75,077
*Reserve for possible loan losses	$1,128	$539
Capital & reserves to total assets ratio	11.7%	8.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Pamplico Bank and Trust Company Pamplico July 27, 1933	Bank of Ridgeway Ridgeway Dec. 22, 1898
ASSETS:		
Cash & due from depository insts.	$ 1,010	$ 1,338
U.S. Treasury securities	2,157	1,991
U.S. Govt. agency & corporations	4,700	5,730
Obligations of States & pol. subdivs.	799	2,064
All other securities	48	---
Federal funds sold & securities pur. under agrts. to resell	392	2,125
*Loans, Net of unearned income & reserve for losses	6,543	10,786
Bank premises, fur. & fix., & other assets representing bank premises	117	487
Other real estate owned	7	---
All other assets	358	243
Total Assets	$16,131	$24,764
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,877	$ 3,211
Time & savings deposits of indivs., partnerships & corporations	10,025	17,735
Deposits of U.S. Govt.	10	1
Deposits of States & pol. subdivs.	2,182	1,263
All other deposits	91	5
Certified & officers' checks	6	193
Total Deposits	$14,191	$22,408
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	172	181
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	200	200
Surplus	1,400	1,000
Undivided profits & capital reserves	168	975
Total Liabilities	$16,131	$24,764
*Reserve for possible loan losses	$56	$96
Capital & reserves to total assets ratio	11.3%	9.1%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	The Saluda County Bank Saluda Dec. 15, 1987	Carolina Southern Bank Spartanburg July 26, 1988
ASSETS:		
Cash & due from depository insts.	$ 2,054	$ 1,734
U.S. Treasury securities	697	2,503
U.S. Govt. agency & corporations	851	3,415
Obligations of States & pol. subdivs.	568	---
All other securities	---	1,016
Federal funds sold & securities pur. under agrts. to resell	600	4,200
*Loans, Net of unearned income & reserve for losses	26,590	21,828
Bank premises, fur. & fix., & other assets representing bank premises	854	1,646
Other real estate owned	33	130
All other assets	630	517
Total Assets	$32,877	$36,989
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,053	$ 2,563
Time & savings deposits of indivs., partnerships & corporations	28,139	23,138
Deposits of U.S. Govt.	---	160
Deposits of States & pol. subdivs.	300	77
All other deposits	343	200
Certified & officers' checks	105	574
Total Deposits	$29,940	$26,712
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	119	---
Other liabilities	489	271
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	802	5,175
Surplus	1,209	4,780
Undivided profits & capital reserves	318	51
Total Liabilities	$32,877	$36,989
*Reserve for possible loan losses	$347	$413
Capital & reserves to total assets ratio	8.1%	27.8%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Pee Dee State Bank Timmonsville July 12, 1932	Bank of Travelers Rest Travelers Rest Feb. 23, 1946
ASSETS:		
Cash & due from depository insts.	$ 3,208	$ 2,879
U.S. Treasury securities	9,513	2,134
U.S. Govt. agency & corporations	732	13,652
Obligations of States & pol. subdivs.	5,569	3,965
All other securities	84	2,870
Federal funds sold & securities pur. under agrts. to resell	3,175	2,800
*Loans, Net of unearned income & reserve for losses	41,204	30,954
Bank premises, fur. & fix., & other assets representing bank premises	1,611	1,437
Other real estate owned	733	41
All other assets	1,289	709
Total Assets	$67,118	$61,441
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$12,727	$ 6,147
Time & savings deposits of indivs., partnerships & corporations	40,513	47,635
Deposits of U.S. Govt.	---	10
Deposits of States & pol. subdivs.	1,066	1,969
All other deposits	---	150
Certified & officers' checks	789	305
Total Deposits	$55,095	$56,216
Federal funds pur. & securities sold under agrts. to repur.	$ 2,836	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	5	486
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	1,820	529
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	315	426
Surplus	2,470	2,401
Undivided profits & capital reserves	4,577	1,383
Total Liabilities	$67,118	$61,441
*Reserve for possible loan losses	$715	$267
Capital & reserves to total assets ratio	11.9%	7.3%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1940—Continued
(Stated in thousands of dollars)

Date of Charter	Arthur State Bank Union Mar. 16, 1935	The Hampton County Bank Varnville Mar. 30, 1932
ASSETS:		
Cash & due from depository insts.	$ 3,642	$ 2,758
U.S. Treasury securities	1,456	10,330
U.S. Govt. agency & corporations	23,577	7,420
Obligations of States & pol. subdivs.	12,272	3,402
All other securities	5,680	---
Federal funds sold & securities pur. under agrts. to resell	---	3,700
*Loans, Net of unearned income & reserve for losses	25,960	37,425
Bank premises, fur. & fix., & other assets representing bank premises	890	1,122
Other real estate owned	94	40
All other assets	1,268	1,276
Total Assets	$74,839	$67,473
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$10,487	$ 5,531
Time & savings deposits of indivs., partnerships & corporations	46,991	53,820
Deposits of U.S. Govt.	45	128
Deposits of States & pol. subdivs	3,631	3,494
All other deposits	---	2
Certified & officers' checks	367	411
Total Deposits	$61,521	$63,386
Federal funds pur. & securities sold under agrts. to repur.	$ 1,185	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	444	---
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	560	366
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,800	1,000
Surplus	900	1,550
Undivided profits & capital reserves	8,429	1,171
Total Liabilities	$74,839	$67,473
*Reserve for possible loan losses	$278	$624
Capital & reserves to total assets ratio	15.2%	6.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS

JUNE 30, 1990—Continued

(Stated in thousands of dollars)

Date of Charter	Blue Ridge Bank of Walhalla Walhalla June 15, 1957	Community First Bank Walhalla Oct. 11, 1989
ASSETS:		
Cash & due from depository insts.	$ 2,744	$ 741
U.S. Treasury securities	11,468	1,599
U.S. Govt. agency & corporations	6,449	1,441
Obligations of States & pol. subdivs.	---	---
All other securities	---	---
Federal funds sold & securities pur. under agrts. to resell	2,500	7,370
*Loans, Net of unearned income & reserve for losses	10,235	4,209
Bank premises, fur. & fix., & other assets representing bank premises	591	960
Other real estate owned	---	---
All other assets	578	148
Total Assets	$34,565	$16,468
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 9,447	$ 855
Time & savings deposits of indivs., partnerships & corporations	18,668	8,047
Deposits of U.S. Govt.	50	76
Deposits of States & pol. subdivs.	914	2,648
All other deposits	703	100
Certified & officers' checks	234	430
Total Deposits	$30,016	$12,156
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ ---
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	---	235
Other liabilities	246	45
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,200	2,113
Surplus	2,500	1,748
Undivided profits & capital reserves	603	171
Total Liabilities	$34,565	$16,468
*Reserve for possible loan losses	$104	$43
Capital & reserves to total assets ratio	12.7%	24.6%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Bank of Walterboro Walterboro Oct. 11, 1988	Bank of Westminster Westminster May 18, 1935
ASSETS:		
Cash & due from depository insts.	$ 942	$ 1,525
U.S. Treasury securities	398	1,698
U.S. Govt. agency & corporations	3,200	2,805
Obligations of States & pol. subdivs.	---	2,448
All other securities	---	6
Federal funds sold & securities pur. under agrts. to resell	5,680	---
*Loans, Net of unearned income & reserve for losses	8,726	7,742
Bank premises, fur. & fix., & other assets representing bank premises	944	863
Other real estate owned	---	---
All other assets	244	423
Total Assets	$20,134	$17,510
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 1,183	$ 3,668
Time & savings deposits of indivs., partnerships & corporations	12,239	9,598
Deposits of U.S. Govt.	---	45
Deposits of States & pol. subdivs.	3,014	720
All other deposits	---	---
Certified & officers' checks	209	54
Total Deposits	$16,645	$14,085
Federal funds pur. & securities sold under agrts. to repur.	$ ---	$ 100
Demand notes issued to U.S. Treasury & other borrowed money	---	---
Mortgage indebtedness & lia. for capitalized leases	140	---
Other liabilities	142	376
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,500	300
Surplus	1,732	1,700
Undivided profits & capital reserves	(25)	949
Total Liabilities	$20,134	$17,510
*Reserve for possible loan losses	$76	$69
Capital & reserves to total assets ratio	16.2%	17.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE BANKS
JUNE 30, 1990—Continued
(Stated in thousands of dollars)

Date of Charter	Woodruff State Bank Woodruff Feb. 9, 1934	Bank of York York Apr. 10, 1935
ASSETS:		
Cash & due from depository insts.	$ 3,209	$ 3,172
U.S. Treasury securities	740	3,647
U.S. Govt. agency & corporations	5,062	2,350
Obligations of States & pol. subdivs.	5,571	4,483
All other securities	3,180	---
Federal funds sold & securities pur. under agrts. to resell	20	4,540
*Loans, Net of unearned income & reserve for losses	14,228	41,254
Bank premises, fur. & fix., & other assets representing bank premises	610	1,413
Other real estate owned	---	---
All other assets	501	1,323
Total Assets	$33,121	$62,182
LIABILITIES:		
Demand deposits of indivs., partnerships, & corporations	$ 7,143	$ 7,894
Time & savings deposits of indivs., partnerships & corporations	19,136	43,424
Deposits of U.S. Govt.	1	111
Deposits of States & pol. subdivs.	247	2,735
All other deposits	601	5
Certified & officers' checks	88	---
Total Deposits	$27,216	$54,169
Federal funds pur. & securities sold under agrts. to repur.	$ 150	$ 591
Demand notes issued to U.S. Treasury & other borrowed money	321	233
Mortgage indebtedness & lia. for capitalized leases	---	---
Other liabilities	213	458
Subordinated notes & debentures	---	---
Preferred stock	---	---
Common stock	1,200	330
Surplus	2,400	2,670
Undivided profits & capital reserves	1,621	3,731
Total Liabilities	$33,121	$62,182
*Reserve for possible loan losses	$128	$391
Capital & reserves to total assets ratio	16.1%	11.4%

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS
JUNE 30, 1990

Location	Name of Association	President	Officer in Charge
Abbeville	Abbeville Savings & Loan Assn.	W. W. Johnson, Jr.	James C. Rauton, EVP
Camden	Palmetto State Savings Bank of South Carolina Branches: In-Town--Dusty Bend Columbia Kershaw Lancaster Marion	L. Lee Hutchins	Guy S. Hutchins, Jr., Chrmn.
Charleston	First Trident Savings & Loan Corporation Branches: Columbia Greenville	Charles C. Graham	Charles C. Graham, Pres.
Chester	The Spratt Savings & Loan Assn. Branch: Great Falls	Paul Hemphill, Jr.	Ladson F. Stringfellow, EVP
Columbia	First South Savings Bank, Inc.	H. M. Alexander	H. M. Alexander, Pres.
Florence	Investors Savings Bank of South Carolina, Inc.	Joseph D. Carson	Joseph D. Carson, Pres.
Greenwood	United Savings Bank, Inc. Branches: In-Town--Commerce Circle In-Town--Highway 72 By-Pass In-Town--Montague Centre In-Town--West Court Street	Lynn W. Hodge	Lynn W. Hodge, Pres.

SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS
JUNE 30, 1990—Continued

Location	Name of Association	President	Officer in Charge
	Greenville Ninety Six		
Greer	Citizens Building & Loan Assn.	Maurice T. Belue	Maurice T. Belue, Pres.
Mt. Pleasant	Lowcountry Savings Bank, Inc.	Lewis W. Pearson	Lewis W. Pearson, Pres.
Seneca	Oconee Savings & Loan Assn. Branches: In-Town--Seneca By-Pass 123 Walhalla Westminster	T. R. Evatt	T. R. Evatt, Pres.

CHANGES IN SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS DURING FISCAL YEAR 1989-90

A. Conversions:

None

B. New Associations:

None

C. Mergers:

None

D. Branches:

None

E. Other Changes:

None

CHANGES IN SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS DURING FISCAL YEAR 1989-90

A. Conversions:

None

B. New Associations:

None

C. Mergers:

None

D. Branches:

None

E. Other Changes:

None

COMPARATIVE STATEMENT OF CONDITION OF
SOUTH CAROLINA STATE SAVINGS AND
LOAN ASSOCIATIONS

	June 30, 1987 9 Associations 15 Branches	June 30, 1988 9 Associations 17 Branches	June 30, 1989 10 Associations 17 Branches	June 30, 1990 10 Associations 17 Branches
ASSETS:				
Mortgage loans	$621,546,688	$717,519,824	$760,989,762	$767,845,567
Share loans	4,171,555	4,382,031	4,378,518	5,773,414
Other loans	43,081,397	52,669,845	65,853,514	66,971,133
Real estate owned	3,318,016	5,150,102	5,592,994	10,422,629
Real estate sold on contract	---	---	---	---
Cash	28,754,300	25,474,924	23,603,623	28,925,456
Investments	110,616,205	72,512,206	61,426,754	73,677,017
Office building	6,079,924	7,397,715	8,685,997	7,503,529
Furniture & fixtures	1,940,270	2,090,186	2,081,696	1,733,965
Other assets	19,557,906	11,655,905	11,260,890	6,752,410
Accounts receivable	1,965,448	2,147,091	1,737,750	2,508,581
Total Assets	$841,031,709	$900,999,799	$945,611,498	$972,113,701
LIABILITIES:				
Savings	$693,260,756	$759,703,524	$789,741,730	$848,803,948
Borrowed money	38,545,890	21,121,156	28,813,375	8,099,904
Loans in process	24,865,601	28,496,638	28,190,774	18,186,814
Other liabilities	10,249,181	11,459,030	11,014,968	9,799,557
Federal insurance reserve	15,160,291	15,231,683	8,736,217	8,796,112
Other reserves	3,455,974	3,405,975	1,546,953	570,362
Capital stock	9,570,035	9,612,065	11,534,080	11,535,080
Surplus	20,372,282	20,385,502	22,192,078	22,192,078
Undivided profits	23,376,227	30,276,756	42,330,855	35,495,176
Accounts payable	2,175,472	1,307,470	1,510,468	8,634,670
Total Liabilities	$841,031,709	$900,999,799	$945,611,498	$972,113,701

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS
AND LOAN ASSOCIATIONS, JUNE 30, 1990

Date of Charter	Abbeville S. & L. Assn. Abbeville June 18, 1907	Palmetto State Savings Bank of South Carolina Camden Sept. 21, 1904
ASSETS:		
Mortgage loans	$28,602,147	$ 82,087,561
Share loans	287,266	1,124,688
All other loans	5,975,414	9,708,197
Real estate owned	66,284	315,620
Real estate sold on contract	---	---
Stock in FHLB	287,300	815,000
Cash on hand and in banks	212,649	2,710,594
Investments (U.S. Govt.)	---	---
Other investments	4,730,827	8,036,159
Office building	899,056	1,771,878
Furniture and fixtures	118,642	129,570
Other assets	713,396	1,817,856
Accounts receivable	11,054	842,759
Total Assets	$41,904,035	$109,359,882
LIABILITIES:		
Savings passbook	$ 3,319,272	$ 18,272,450
Savings certificates	34,523,477	81,671,259
Advances from FHLB	---	---
Other borrowed money	920,000	1,084,904
Loans in process	228,622	1,784,740
Other liabilities	367,180	1,799,087
Federal insurance reserve	796,868	1,852,277
Other reserves	429,896	91,000
Capital stock	---	226,410
Surplus	---	1,857,690
Undivided profits	1,316,266	642,069
Accounts payable	2,454	77,996
Total Liabilities	$41,904,035	$109,359,882
Capital and reserves to total assets ratio	6.1%	4.3%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1990--Continued

Date of Charter	First Trident S. & L. Corp. Charleston Nov. 1, 1983	The Spratt S. & L. Assn. Chester Feb. 23, 1892
ASSETS:		
Mortgage loans	$79,097,601	$54,262,848
Share loans	705,427	289,816
All other loans	1,398	2,655,259
Real estate owned	537,984	---
Real estate sold on contract	---	---
Stock in FHLB	717,400	608,700
Cash on hand and in banks	124,070	540,088
Investments (U.S. Govt.)	2,641,583	299,415
Other investments	7,062,477	14,119,416
Office building	232,536	176,341
Furniture and fixtures	119,684	18,911
Other assets	377,172	489,199
Accounts receivable	711,641	819
Total Assets	$92,328,973	$73,460,812
LIABILITIES:		
Savings passbook	$ 6,810,573	$14,651,259
Savings certificates	73,353,122	53,557,931
Advances from FHLB	---	---
Other borrowed money	---	---
Loans in process	4,116,824	335,054
Other liabilities	317,538	872,727
Federal insurance reserve	---	1,406,291
Other reserves	---	---
Capital stock	3,047,030	---
Surplus	1,317,876	---
Undivided profits	2,647,264	2,558,431
Accounts payable	718,746	79,119
Total Liabilities	$92,328,973	$73,460,812
Capital and reserves to total assets ratio	7.9%	5.4%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS
AND LOAN ASSOCIATIONS, JUNE 30, 1990--Continued

Date of Charter	First South Savings Bank, Incorporated Columbia Nov. 18, 1983	Investors Savings Bank of South Carolina, Inc. Florence July 25, 1984
ASSETS:		
Mortgage loans	$61,717,000	$28,584,917
Share loans	387,000	819,781
All other loans	6,423,000	5,424,858
Real estate owned	3,375,000	8,474
Real estate sold on contract	---	---
Stock in FHLB	466,000	202,100
Cash on hand and in banks	4,578,000	2,525,478
Investments (U.S. Govt.)	998,000	1,504,069
Other investments	356,000	910,533
Office building	130,000	438,180
Furniture and fixtures	110,000	63,572
Other assets	55,000	377,084
Accounts receivable	932,000	---
Total Assets	$79,527,000	$40,859,046
LIABILITIES:		
Savings passbook	$ 5,423,000	$ 8,000,559
Savings certificates	66,530,000	28,238,180
Advances from FHLB	1,900,000	---
Other borrowed money	1,195,000	---
Loans in process	1,988,000	525,826
Other liabilities	403,000	359,615
Federal insurance reserve	---	---
Other reserves	---	28,000
Capital stock	3,149,000	1,213,270
Surplus	800,000	1,702,228
Undivided profits	(2,373,000)	782,087
Accounts payable	512,000	9,281
Total Liabilities	$79,527,000	$40,859,046
Capital and reserves to total assets ratio	2.0%	9.2%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS AND LOAN ASSOCIATIONS, JUNE 30, 1990--Continued

Date of Charter	United Savings Bank, Inc. Greenwood May 7, 1921	Citizens B. & L. Assn. Greer May 7, 1907
ASSETS:		
Mortgage loans	$222,393,911	$36,213,985
Share loans	403,625	387,365
All other loans	27,597,733	---
Real estate owned	4,111,425	45,000
Real estate sold on contract	---	---
Stock in FHLB	1,935,400	351,000
Cash on hand and in banks	7,263,103	6,517,548
Investments (U.S. Govt.)	13,000,000	648,531
Other investments	1,264,949	1,315,886
Office building	2,723,513	28,799
Furniture and fixtures	749,365	24,602
Other assets	1,242,083	200,458
Accounts receivable	10,308	---
Total Assets	$282,695,415	$45,733,174
LIABILITIES:		
Savings passbook	$ 46,461,788	$ 3,595,937
Savings certificates	188,580,088	36,558,112
Advances from FHLB	---	---
Other borrowed money	---	---
Loans in process	5,344,964	602,831
Other liabilities	2,687,652	589,493
Federal insurance reserve	---	1,587,187
Other reserves	---	21,466
Capital stock	2,034,285	---
Surplus	14,833,095	---
Undivided profits	15,589,101	2,778,148
Accounts payable	7,164,442	---
Total Liabilities	$282,695,415	$45,733,174
Capital and reserves to total assets ratio	11.7%	9.7%

CONDITION STATEMENTS OF SOUTH CAROLINA STATE SAVINGS
AND LOAN ASSOCIATIONS, JUNE 30, 1990--Continued

Date of Charter	Lowcountry Savings Bank, Inc. Mt. Pleasant Aug. 25, 1987	Oconee S. & L. Assn. Seneca Feb. 14, 1924
ASSETS:		
Mortgage loans	$15,087,860	$159,797,737
Share loans	51,931	1,316,515
All other loans	1,825,280	7,359,994
Real estate owned	---	1,962,842
Real estate sold on contract	---	---
Stock in FHLB	58,200	1,545,100
Cash on hand and in banks	1,817,949	2,635,977
Investments (U.S. Govt.)	---	4,800,864
Other investments	502,108	4,500,000
Office building	81,925	1,021,301
Furniture and fixtures	208,896	190,723
Other assets	270,619	1,209,543
Accounts receivable	---	---
Total Assets	$19,904,768	$186,340,596
LIABILITIES:		
Savings passbook	$ 4,379,691	$ 31,448,069
Savings certificates	10,078,580	133,350,601
Advances from FHLB	1,000,000	2,000,000
Other borrowed money	---	---
Loans in process	1,465,901	1,794,052
Other liabilities	99,484	2,303,781
Federal insurance reserve	---	3,153,489
Other reserves	---	---
Capital stock	1,865,085	---
Surplus	1,681,189	---
Undivided profits	(735,794)	12,290,604
Accounts payable	70,632	---
Total Liabilities	$19,904,768	$186,340,596
Capital and reserves to total assets ratio	15.2%	8.4%

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1990

Location	Name of Credit Union	President/Chairman
Abbeville	Abbeville Seaboard System Credit Union	J. B. Creswell
Aiken	Savannah River Plant Credit Union Branch: North Augusta	J. L. Mitchell
Anderson	Upstate Credit Union	Robert D. Davis
Beech Island	Beech Island Credit Union	Quitman Hughes
Cayce	S. C. Electric Cooperative Employees Credit Union	W. T. Collier
Cayce	S. C. Farm Bureau Credit Union	C. Russell Jernigan
Charleston	Charleston Postal Cooperative Credit Union	Earl D. Bonner
Columbia	The R. L. Bryan Employees Credit Union	Patricia Sandifer
Columbia	CLECU Credit Union	Larry Martin
Columbia	The Carolina Corporate Credit Union	Eulala W. Pace
Columbia	Columbia Post Office Credit Union	Earl D. Long
Columbia	SCBH Credit Union	Boyd Melton
Columbia	South Carolina Methodist Conference Credit Union	Dr. John W. Robison
Columbia	S. C. State Credit Union Branches: In-Town--Broad River In-Town--Columbia North	Vincent Rhodes, Jr.

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1990—Continued

Location	Name of Credit Union	President/Chairman
	Aiken Charleston Clemson Florence Greenville Walhalla	
Columbia	University of South Carolina System Credit Union	Jerry Keeter
Florence	Florence Seaboard Credit Union	Carl D. Lee
Florence	H. D. Dist. #5 Credit Union	Robert J. Adams
Florence	Mobile Radio Employees Credit Union	E. J. Butler
Florence	NUCOR Employees' Credit Union	John Eiler
Florence	6th Postal Credit Union	H. W. Matthews
Gaffney	Oxford Employees Credit Union	Sam Foster
Georgetown	Georgetown Kraft Credit Union Branch: Andrews	J. Wade Marsh
Greenville	Liberty Corporation Credit Union	Neil Smith
Greenville	N-P Employees Credit Union	John C. Huff
Greenville	S. C. H. D. District #3 Credit Union	Terry A. Bragg
Greenwood	Monsanto Carolina Employees Credit Union	Ray Culbertson

SOUTH CAROLINA STATE CREDIT UNIONS
JUNE 30, 1990—Continued

Location	Name of Credit Union	President/Chairman
Hartsville	SPC Cooperative Credit Union Branch: In-Town--Third Street	Edward C. Shumake
Lugoff	May Plant Credit Union	T. Earl Parrish
Moncks Corner	Santee-Cooper Employees Credit Union	William G. Brown, Jr.
Orangeburg	ORH Emp. Credit Union	Jimmie Terry
Rock Hill	Winthrop Credit Union	Roger Weikle
Spartanburg	Spartanburg City Employees Credit Union	Thomas H. Hill, Jr.
Spartanburg	Spartanburg Regional Credit Union	Pauline Scott
Sumter	Sumter City Credit Union	Victor C. Jones

CHANGES IN SOUTH CAROLINA STATE CREDIT UNIONS DURING FISCAL YEAR 1989-90

A. Conversions:

None

B. New Credit Unions:

None

C. Mergers:

None

D. Branches:

On July 5, 1989, SPC Cooperative Credit Union, Hartsville, relocated its Main Office to 204 North Fifth Street, Hartsville, and designated the old Main Office on Third Street, Hartsville, as a branch office, known as "Third Street Branch".

On December 11, 1989, SPC Cooperative Credit Union, Hartsville, closed its In-Town--West Carolina Avenue Branch located at 341 West Carolina Avenue.

On December 29, 1989, Savannah River Plant Credit Union, Aiken, opened a branch located in the North Hills Shopping Center, North Augusta, known as "North Augusta Branch".

On May 14, 1990, S. C. State Credit Union, Columbia, opened an in-town branch located at 7440 Broad River Road, known as "Broad River Branch".

E. Other Changes:

On November 15, 1989, ML&S Employees Credit Union, Anderson, changed its name to Upstate Credit Union.

On December 14, 1989, Savannah River Plant Credit Union, Aiken, opened a free-standing automatic teller machine located at 802 East Martintown Road, North Augusta.

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1990

Location	Name of Funeral Home	License Number
Abbeville	Harris Funeral Home	150
Aiken	George Funeral Home, Inc.	3
Aiken	Stephen D. Posey Funeral Home	88
Allendale	Smith-Rhoden Funeral Home, Inc.	130
Anderson	Johnson Funeral Home	101
Anderson	The McDougald Funeral Home	12
Anderson	Sullivan-King Mortuary	119
Bamberg	Carroll Mortuary	161
Bamberg	Cooner Funeral Home	113
Barnwell	Mole Funeral Home	154
Batesburg	Milton Shealy Funeral Home, Inc.	120
Beaufort	Anderson Funeral Home	142
Belton	Cox Funeral Home	42
Belton	Holloway Funeral Home	112
Bishopville	Hancock-Elmore-Hill Funeral Home, Inc.	107
Blacksburg	Gordon Mortuary	80
Boiling Springs	Forest Lawn Mortuary, Inc.	147
Camden	Kornegay Funeral Home	26
Central	Duckett Funeral Home, Inc.	76
Charleston	Fielding Home for Funerals	70
Charleston	Harleston Boags Funeral Home, Inc.	124
Charleston	J. Henry Stuhr, Inc., Funeral Chapels	10
Charleston	McAlister Funeral Home	108
Charleston Heights	Suburban Funeral Home, Inc.	157
Chesnee	Forest Lawn Mortuary, Inc.	43
Chester	Barron Funeral Home, Inc.	68
Chesterfield	Miller-Rivers-Caulder Funeral Home, Inc.	25
Clinton	Gray Funeral Home, Inc.	54
Clover	M. L. Ford & Sons, Inc.	44
Columbia	Caughman-Harman Funeral Home, Inc.	117
Columbia	Dunbar Funeral Home, Inc.	41
Columbia	Palmer Memorial Chapel	104

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1990--Continued

Location	Name of Funeral Home	License Number
Columbia	Talbert-Shives Funeral Home, Inc.	29
Conway	Goldfinch Funeral Home	58
Conway	Latimer's Funeral Home	155
Darlington	Belk Funeral Home	156
Darlington	Jordan Funeral Home	159
Darlington	Kistler-Holmes Funeral Home, Inc.	60
Dillon	Cooper Undertaking, Inc.	100
Dillon	Kannaday's Funeral Home	114
Easley	Robinson Funeral Home	5
Edgefield	Edgefield Mercantile Funeral Home	140
Elloree	Fogle-Hungerpiller Funeral Home	145
Florence	Cain Funeral Home, Inc.	118
Florence	Waters-Powell Funeral Home, Inc.	109
Fountain Inn	Cannon Funeral Home, Inc.	128
Gaffney	Shuford-Hatcher Funeral Home	66
Georgetown	Johnson-Graham Funeral Home	69
Georgetown	Mayer Funeral Home	23
Graniteville	J. M. Posey & Sons, Inc.	98
Great Falls	Dantzler-Baker Funeral Home, Inc.	65
Greenville	Clark's Funeral Home	153
Greenville	Jones Funeral Home, Inc.	94
Greenville	The Mackey Mortuary, Inc.	15
Greenville	Thomas McAfee Funeral Home, Inc.	7
Greenville	Watkins, Garrett & Woods Mortuary, Inc.	73
Greenwood	Blyth Funeral Home, Inc.	149
Greenwood	Harley Funeral Home, Inc.	19
Greenwood	Robinson & Son Mortuary, Inc.	141
Greer	Sullivan Brothers Mortuary	78
Greer	The Wood Mortuary, Inc.	9
Hampton	Peeples-Rhoden Funeral Home, Inc.	1
Hartsville	Brown-Pennington-Atkins Funeral Home, Inc.	20

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1990--Continued

Location	Name of Funeral Home	License Number
Hartsville	Hines Funeral Home, Inc.	83
Hartsville	Norton Funeral Home	90
Hartsville	Young & Young Funeral Home	75
Hilton Head Island	The Island Funeral Home, Inc.	121
Holly Hill	Avinger Funeral Home, Inc.	81
Honea Path	Pruitt Funeral Home	72
Inman	Seawright Funeral Home, Inc.	14
Johnston	Bland Funeral Home	103
Kingstree	Dimery & Rogers Funeral Home, Inc.	160
Kingstree	Williamsburg Funeral Home, Inc.	134
Lake City	Brockington Funeral Home, Inc.	139
Lancaster	Cauthen Funeral Home	82
Lancaster	Mahaffey Funeral Home, Inc.	91
Landrum	Petty Funeral Home, Inc.	59
Langley	Hatcher Funeral Home, Inc.	106
Langley	J. M. Posey & Sons, Inc.	99
Laurens	Beasley's Funeral Home	143
Laurens	Goins Funeral Home, Inc.	137
Laurens	The Kennedy Mortuary, Inc.	4
Leesville	Barr-Price Funeral Home	122
Leesville	Charles R. Shealy and Sons Funeral Home	152
Lexington	Caughman-Harman Funeral Home	33
Liberty	Liberty Mortuary, Inc.	84
Loris	Hardwick Funeral Home, Inc.	93
Manning	Stephens Funeral Home, Inc.	126
Marion	Smith-Collins Funeral Home	135
McColl	Rogers Funeral Home	146
Moncks Corner	Russell Funeral Chapel, Inc.	67
Mullins	Cox-Collins Funeral Home, Inc.	2
Mullins	Meares Funeral Home	162

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1990--Continued

Location	Name of Funeral Home	License Number
Murrells Inlet	Goldfinch Funeral Home	102
Myrtle Beach	McMillan-Small Funeral Home, Inc.	132
Newberry	F. B. Pratt & Son Funeral Home, Inc.	127
Newberry	McSwain-Evans Funeral Home	96
Newberry	Whitaker Funeral Home, Inc.	86
North	Culler Funeral Home	125
North Augusta	J. M. Posey & Sons, Inc.	97
North Augusta	Stephen D. Posey Funeral Home	123
Olanta	Floyd Funeral Home	148
Orangeburg	Dukes-Harley Funeral Home	62
Orangeburg	Thompson Funeral Home, Inc.	32
Pageland	Sutton Funeral Home & Greenlawn Memorial Park, Inc.	56
Pelzer	Gray Mortuary, Inc.	51
Pickens	Dillard Funeral Home, Inc.	105
Rock Hill	Bass Funeral Home, Inc.	21
Rock Hill	Greene Funeral Home	22
Saluda	Ramey Funeral Home	151
Seneca	Brown's Funeral Home	129
Seneca	Seneca Mortuary, Inc.	115
Spartanburg	Callaham Funeral Home, Inc.	133
Spartanburg	E. L. Collins Funeral Home	158
Spartanburg	Lanford-Pollard Funeral Home, Inc.	110
Spartanburg	Petty Bobo Co., DBA Bobo Funeral Chapel	138
Spartanburg	The J. F. Floyd Mortuary	6
Spartanburg	The J. W. Woodward Funeral Home, Inc.	95
St. George	Bryant Funeral Home, Inc.	131
Summerville	James A. Dyal Funeral Home, Inc.	64
Summerville	Parks Funeral Home, John B. Parks, Jr., DBA	46
Sumter	Elmore-Hill Funeral Home	38

FUNERAL HOMES IN SOUTH CAROLINA LICENSED
TO SELL PRENEED FUNERAL CONTRACTS
JUNE 30, 1990--Continued

Location	Name of Funeral Home	License Number
Sumter	Palmer Memorial Chapel, Inc.	79
Timmonsville	Layton-Perry Funeral Home	53
Travelers Rest	The Howze Mortuary	116
Travelers Rest	Johnson Funeral Home	85
Union	Holcombe Funeral Home	61
Walhalla	Davenport Funeral Home, Inc.	57
Walterboro	Brice W. Herndon and Sons Funeral Home	31
Walterboro	Fred Parker Funeral Home, Inc.	18
Ware Shoals	Parker-White Funeral Home, Inc.	71
West Columbia	Thompson Funeral Home of West Columbia, Inc.	11
Westminster	Sandifer Funeral Home, Inc.	55
Williston	Folk Funeral Home, Inc.	45
Winnsboro	Pope Funeral Home	136
Woodruff	Lanford Funeral Home	144
York	York Funeral Home	77

CHANGES IN FUNERAL HOME LICENSEES
DURING FISCAL YEAR 1989-90

A. Licenses Issued:

On July 6, 1989, license number 112 was issued to Holloway Funeral Home, Belton.
On July 18, 1989, license number 113 was issued to Cooner Funeral Home, Bamberg.
On August 17, 1989, license number 114 was issued to Kannaday's Funeral Home, Dillon.
On August 29, 1989, license number 115 was issued to Seneca Mortuary, Inc., Seneca.
On September 1, 1989, license number 116 was issued to The Howze Mortuary, Travelers Rest.
On September 5, 1989, license number 117 was issued to Caughman-Harman Funeral Home, Inc., Columbia.
On September 5, 1989, license number 118 was issued to Cain Funeral Home, Inc., Florence.
On October 2, 1989, license number 119 was issued to Sullivan-King Mortuary, Anderson.
On October 3, 1989, license number 120 was issued to Milton Shealy Funeral Home, Inc., Batesburg.
On October 4, 1989, license number 121 was issued to The Island Funeral Home, Inc., Hilton Head Island.
On October 4, 1989, license number 122 was issued to Barr-Price Funeral Home, Leesville.
On October 13, 1989, license number 123 was issued to Stephen D. Posey Funeral Home, North Augusta.
On October 18, 1989, license number 124 was issued to Harleston-Boags Funeral Home, Inc., Charleston.
On October 30, 1989, license number 125 was issued to Culler Funeral Home, North.
On November 8, 1989, license number 126 was issued to Stephens Funeral Home, Inc., Manning.
On November 9, 1989, license number 127 was issued to F. B. Pratt & Son Funeral Home, Inc., Newberry.
On November 14, 1989, license number 128 was issued to Cannon Funeral Home, Inc., Fountain Inn.
On November 20, 1989, license number 129 was issued to Brown's Funeral Home, Seneca.
On November 28, 1989, license number 130 was issued to Smith-Rhoden Funeral Home, Inc., Allendale.
On November 30, 1989, license number 131 was issued to Bryant Funeral Home, Inc., St. George.
On December 4, 1989, license number 132 was issued to McMillan-Small Funeral Home, Inc., Myrtle Beach.
On December 5, 1989, license number 133 was issued to Callaham Funeral Home, Inc., Spartanburg.
On December 7, 1989, license number 134 was issued to Williamsburg Funeral Home, Inc., Kingstree.
On December 7, 1989, license number 135 was issued to Smith-Collins Funeral Home, Marion.

CHANGES IN FUNERAL HOME LICENSEES
DURING FISCAL YEAR 1989-90--Continued

On December 11, 1989, license number 136 was issued to Pope Funeral Home, Winnsboro.
On December 14, 1989, license number 137 was issued to Goins Funeral Home, Inc., Laurens.
On December 14, 1989, license number 138 was issued to Petty Bobo Co., DBA Bobo Funeral Chapel, Spartanburg.
On December 18, 1989, license number 139 was issued to Brockington Funeral Home, Inc., Lake City.
On December 19, 1989, license number 140 was issued to Edgefield Mercantile Funeral Home, Edgefield.
On December 21, 1989, license number 141 was issued to Robinson & Son Mortuary, Inc., Greenwood.
On December 28, 1989, license number 142 was issued to Anderson Funeral Home, Inc., Beaufort.
On December 29, 1989, license number 143 was issued to Beasley's Funeral Home, Laurens.
On December 29, 1989, license number 144 was issued to Lanford Funeral Home, Woodruff.
On January 5, 1990, license number 145 was issued to Fogle-Hungerpiller Funeral Home, Elloree.
On January 8, 1990, license number 146 was issued to Rogers Funeral Home, McColl.
On January 18, 1990, license number 147 was issued to Forest Lawn Mortuary, Inc., Boiling Springs.
On January 24, 1990, license number 148 was issued to Floyd Funeral Home, Olanta.
On January 24, 1990, license number 149 was issued to Blyth Funeral Home, Inc., Greenwood.
On January 24, 1990, license number 150 was issued to Harris Funeral Home, Abbeville.
On January 24, 1990, license number 151 was issued to Ramey Funeral Home, Saluda.
On February 8, 1990, license number 152 was issued to Charles R. Shealy and Sons Funeral Home, Leesville.
On February 9, 1990, license number 153 was issued to Clark's Funeral Home, Greenville.
On February 12, 1990, license number 154 was issued to Mole Funeral Home, Barnwell.
On February 21, 1990, license number 155 was issued to Latimer's Funeral Home, Conway.
On February 21, 1990, license number 156 was issued to Belk Funeral Home, Darlington.
On March 20, 1990, license number 157 was issued to Suburban Funeral Home, Inc., Charleston Heights.
On May 3, 1990, license number 158 was issued to E. L. Collins Funeral Home, Spartanburg.
On June 4, 1990, license number 159 was issued to Jordan Funeral Home, Darlington.
On June 12, 1990, license number 160 was issued to Dimery & Rogers Funeral Home, Inc., Kingstree.

CHANGES IN FUNERAL LICENSEES
DURING FISCAL YEAR 1989-90--Continued

On June 18, 1990, license number 161 was issued to Carroll Mortuary, Bamberg.
On June 21, 1990, license number 162 was issued to Meares Funeral Home, Mullins.

B. Licenses Cancelled:

On November 2, 1989, license number 27 for Blanton Funeral Home, Dillon, was cancelled.
On November 9, 1989, license number 74 for Watkins, Garrett & Woods Mortuary, Inc., Fountain Inn, was cancelled.
On November 14, 1989, license number 17 for Cannon Funeral Home, Inc., Fountain Inn, was cancelled.
On December 14, 1989, license number 24 for M. S. Bobo Funeral Chapel, Spartanburg, was cancelled.
On February 16, 1990, license number 39 for Bullard Funeral Home, Inc., Myrtle Beach, was cancelled.
On February 16, 1990, license number 48 for Morris Funeral Cottage, Incorporated, Cheraw, was cancelled.
On February 16, 1990, license number 50 for Morris Funeral Home, Inc., Hemingway, was cancelled.
On February 16, 1990, license number 89 for Albert A. Glover Funeral Home, Summerville, was cancelled.
On February 16, 1990, license number 92 for Wilds' Daughter Home for Funerals, Georgetown, was cancelled.
On February 16, 1990, license number 111 for Hamilton Funeral Home, Walterboro, was cancelled.
On April 12, 1990, license number 87 for Percival-Tompkins Service, Inc., Greenwood, was cancelled.

C. Other Changes:

On July 28, 1989, Kistler Funeral Home, Inc., Darlington, changed its name to Kistler-Holmes Funeral Home, Inc.

ANNUAL REPORT
OF RESTRICTED LICENSEES

CONSUMER FINANCE DIVISION
BOARD OF FINANCIAL INSTITUTIONS

January 1st through December 31st, 1989

TO: THE STATE BOARD OF FINANCIAL INSTITUTIONS

Gentlemen:

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Finance Law for the calendar year 1989, is hereby submitted, in compliance with the terms and provisions of 34-29-100 of the Code of Laws of South Carolina 1976.

As of December 31, 1989, there were 405 Restricted Licensees operating in South Carolina, representing 44% of the total licensed finance companies.

There were also 29 licenses issued, 29 licenses cancelled, no applications denied, and 37 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees at least once a year, also checks on the accounts of all persons who die while owing licensees. These accounts are checked to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made. 1230 death claims were physically checked by members of this division.

47 written complaints were received, investigated and brought to a successful conclusion during the calendar year 1989, in addition to numberous telephone and verbal complaints and inquiries.

Respectfully submitted,

Emory L. Hilton, Director
Consumer Finance Division
Board of Financial Institutions

SCHEDULE B

BALANCE SHEET

ASSETS

Cash in office and in Banks	$ 2,276,618
Loans Receivable-Consumer Finance Business	97,911,620
Real Estate (Less Reserve for Depreciation-Building)	659,339
Furniture, Fixtures and Equipment (Less Reserve for Depreciation)	2,025,080
Deferred Charges	< 860,384>
Other Assets:	
(a) Organization or Development Expense	138,574
(b) Cost of Financing	142,743
(c) Installment Sales Contracts	2,479,866
(d) Miscellaneous Assets	11,710,273
TOTAL ASSETS	116,483,729

LIABILITIES AND CAPITAL

Accounts and Notes Payable:	
(a) Banks	33,783,542
(b) Due to Parent Company or Affiliates	21,907,276
(c) Other Short Term Notes and Accounts	6,848,544
Bonds	196,523
Other Liabilities:	
(a) Accrued Expenses	1,039,361
(b) Miscellaneous Liabilities	1,694,455
Expense Reserves:	
(a) Expense Reserve for Bad Debts	2,808,009
(b) Other Expense Reserves	10,881
Deferred Income:	
(a) Unearned Interest and Charges-Consumer Finance Bus.	13,487,401
(b) Other Deferred Income	488,164
Branch Office Capital	23,049
Net Worth (If Individual or Partnership)	3,450,675
Capital Stock: (If Corporation)	
(a) Preferred	279,010
(b) Common	4,784,745
Appropriated Surplus or Capital Reserves	3,143,289
Surplus (Including Undivided Profits)	22,538,805
TOTAL LIABILITIES AND CAPITAL	116,483,729

SCHEDULE C

STATEMENT OF INCOME AND EXPENSES

	AMOUNT	PERCENT
Gross Income Derived from Consumer Finance Business:		
Initial Charges - Net	13,290,573	26.27
Maintenance Fees - Net	4,169,585	8.24
Delinquency Charges and/or Deferment Charges	3,781,329	7.47
Insurance Commissions - Net (Including Refunds)	3,463,926	6.85
Finance Charges - Net (Including Refunds)	24,428,693	48.28
Collections on Loans Previously Charged Off	670,295	1.33
Other Income	790,402	1.56
Total Gross Income Derived from Consumer Finance Business	50,594,803	100.00
Expenses of Conducting Consumer Finance Business:		
Advertising	1,304,038	3.30
Bad Debts, or Reserve for Bad Debts	3,020,467	7.64
Legal Expense	336,542	.85
Office Expenses	3,448,913	8.73
Salaries	16,907,452	42.78
Supervision and Administration (when not allocated to other items)	4,220,569	10.68
Taxes and Licenses		
(a) Income	1,232,518	3.12
(b) All Others	1,085,333	2.75
Travel and Entertainment	588,013	1.49
Utilities	3,278,074	8.30
Other Expenses of Conducting Consumer Finance Bus.	4,095,534	10.36
Total Expenses of Conducting Consumer Finance Business (not including interest on borrowed funds)	39,517,453	100.00
Total Net Earnings Derived from Consumer Finance Business for the period (before deducting interest on borrowed funds)	11,077,350	

SCHEDULE D

RECONCILIATION OF SURPLUS OR NET WORTH

Surplus or Net Worth at End of Previous Period			28,359,693
Additions:			
Total Net Earnings Derived from Consumer Finance Business	11,077,350		
Total Net Income Outside Consumer Finance Business	15,152		
Other Credits to Surplus or Net Worth	511,036		
Total Additions.....		11,603,538	
Deductions:			
Interest Paid	6,694,877		
Amortization	82,360		
Dividends Paid	404,107		
Other Charges to Surplus or Net Worth:			
(a) Transfer of Earnings to Net Worth or Home Office Control	5,681,663		
(b) Miscellaneous	1,110,744		
Total Deductions.....		13,973,751	
Net Additions			<2,370,213>
Surplus Balance or Net Worth			25,989,480

SCHEDULE E

ANALYSIS OF ASSETS USED AND USEFUL IN CONSUMER FINANCE BUSINESS:

Assets Used and Useful in Consumer Finance Business:	
Net Loans Receivable - Consumer Finance Business	81,616,210
Furniture, Fixtures and Equipment	1,928,683
Real Estate	593,385
Working Capital:	
(a) Cash in Office and in Banks	2,286,298
(b) Home or Central Office Assets Apportioned to Branch or Subsidiary when not allocated among other items in this section	4,772,799
(c) Deferred Charges, such as Prepaid Company Protection Insurance Premiums, License Taxes and Bond Premiums	2,727,165
(d) Leasehold Improvements	174,908
(e) Miscellaneous	966,172
Going Concern Value:	
(a) Initial Cost of Establishment of Office (Survey and Expense of Development Period)	1,596,733
(b) Cost of Financing (Present Cost of Funds for Assets Used and Useful in Consumer Finance Business)	2,310,694
Total Assets Used And Useful In Consumer Finance Bus.:	98,973,047
Average Total Assets Used and Useful in Consumer Finance Business	98,040,924
Percent of Net Earnings Derived from Consumer Finance Business before deducting interest paid on borrowed funds for	11.30
" " " " " " " "	
" " " " " " " "	

SCHEDULE F

ANALYSIS OF LOANS - CONSUMER FINANCE BUSINESS

ANALYSIS OF LOANS BY SIZE	ACCOUNTS %	ACCOUNTS No.	GROSS NOTES %	GROSS NOTES Amount	GROSS NOTES Average
Total Loan Balances Outstanding at Beginning of Period		328,626		98,328,125	
Loans Made During The Period:					
(a) Loans of $150.00 or Less	9.80	79,766	3.79	10,462,731	131
(b) Loans of $150.01-$300.00	36.97	300,829	26.38	72,727,268	242
(c) Loans of $300.01-$1,000.00	52.66	428,513	67.57	186,318,304	435
(d) Loans of $1,000.01- $4,000.00	.54	4,401	2.08	5,732,929	1,303
(e) Loans of $4,000.01- $7,500.00	.03	283	.18	494,167	1,746
(f) Total Loans Made	100.00	813,792	100.00	275,735,399	339
Loan Balances Purchased		3,934		1,284,107	
Loan Balances Sold		2,698		594,744	
Loan Balances Charged Off				3,212,425	
Collections				273,628,842	
Total Loan Balances Outstanding at End of Period		342.976		97,911,620	
Average Amount of Loan Made During	1989	338.83			
" " " " " "	1988	337.50			
" " " " " "	1987	337.93			
Average Balance End of Year	1989	285.48			
" " " " "	1988	193.19			
" " " " "	1987	283.72			

SCHEDULE G

SUITS, POSSESSION AND SALE OF CHATTELS

Suits for Recovery:	Number of Accounts	Amount Due
(a) Suits for recovery pending at close of previous period	218	72,351
(b) Suits instituted during period	2,710	602,007
(c) Suits on which judgment was secured during period	1,093	260,688
(d) Suits settled before judgment during period	1,473	310,837
(e) Suits pending at close of current period	362	102,833
Wage Assignments Filed During Period		2,100
Possession of Chattels Obtained by Licensee:		
(A) Household Goods		
By Legal Process or Contract Right	178	52,849
By Voluntary Surrender	22	6,547
(B) Automobiles		
By Legal Process or Contract Right	10	3,250
By Voluntary Surrender	4	1,618
(C) Other Chattels and Property		
By Legal Process or Contract Right	18	6,072
By Voluntary Surrender	6	2,200

Sale of Chattels by Licensee:	No. of Accounts	Amt. Due	Amt. Collected
(A) With Borrower's Consent	39	10,243	6,748
(B) Without Borrower's Consent	152	47,974	21,789

ANALYSIS OF COST OF MAKING AND ACQUIRING LOANS
CONSUMER FINANCE BUSINESS

	1989	1988
Total Expenses of Conducting Consumer Finance Business	$39,517,453	$40,358,208
Total Cost of Making and Acquiring Loans	19,758,727	20,179,104
Initial Charges	13,290,573	12,504,592
Excess of Cost of Making and Acquiring Loans over Initial Charges Collected	6,468,154	7,674,512

ANALYSIS OF EXPENSE PER ACCOUNT
CONSUMER FINANCE BUSINESS

	1989	1988
Total Expense of Conducting Consumer Finance Business	39,517,453	40,358,208
Average Number of Open Accounts	335,801	320,121
Annual Expense Per Account	117.68	126.07
Monthly Expense Per Account	9.81	10.51

COMPARISON FIGURES

ANNUAL REPORTS - 1977 - 1989

Year	Number Licensees	Total Resources	Loans Receivable	Total Loans Made	Amount of Loans Made
1977	294	$64 958 231 23	$49 631 501 72	358 398	$101 959 535 28
1978	292	68 944 584 98	51 231 024 45	370 783	107 307 751 72
1979	293	75 798 437 74	55 527 774 83	370 257	105 997 891 30
1980	276	59 537 306 43	42 912 941 44	369 322	102 267 655 39
1981	273	65 430 115 51	47 494 548 17	391 563	113 641 784 29
1982	283	72 179 400 51	53 849 845 30	442 418	133 322 375 43
1983	291	77 736 957 65	60 691 144 75	483 105	150 594 955 75
1984	294	85 761 096 73	67 074 951 46	534 443	169 310 584 78
1985	299	107 245 380 35	72 144 826 31	593 969	192 239 739 20
1986	320	115 020 096 93	77 920 272 21	621 082	208 904 115 95
1987	364	126 393 197 57	86 499 093 61	675 547	228 287 374 19
1988	407	111 540 362 15	98 328 124 50	787 501	265 785 620 16
1989	405	116 483 729 00	97 911 620 00	813 792	275 735 399 00

Year	Average Amount of Loan Made	Average Bal. End of Year	% of Net Earnings Before Deducting Interest Paid on Borrowed Funds	Annual Expense Per Account	Monthly Expense Per Accts.
1977	$284 49	$282 09	10.32	$90 30	$7 52
1978	289 41	287 51	10.05	90 25	7 52
1979	286 28	290 22	10.94	95 55	7 96
1980	276 91	246 36	13.90	93 23	7 77
1981	290 23	256 14	14.40	112 42	9 37
1982	301 35	263 50	14.70	112 56	9 38
1983	311 72	267 57	13.91	117 67	9 81
1984	316 80	275 21	12.95	129 02	10 75
1985	323 65	276 81	14.18	129 27	10 77
1986	336 35	286 65	11.45	137 89	11 49
1987	337 93	283 72	12.41	133 74	11 15
1988	337 50	293 19	9.06	126 07	10.51
1989	339 00	285 48	11.30	117 68	9 81

ANNUAL REPORT
OF SUPERVISED LICENSEES

CONSUMER FINANCE DIVISION
BOARD OF FINANCIAL INSTITUTIONS

January 1st through December 31st, 1989

TO: THE STATE BOARD OF FINANCIAL INSTITUTIONS

Gentlemen:

A consolidation of the reports made under oath by those licensed to operate under the South Carolina Consumer Protection Code for the calendar year 1989 is hereby submitted, in compliance with the terms and provisions of 37-3-505 (2) of the Code of Laws of South Carolina 1976.

As of December 31, 1989, there were 512 Supervised Licensees operating in South Carolina, representing 56% of the total licensed finance companies.

There were also 52 licenses issued, 29 licenses cancelled, and 38 changes of name and/or address effected during the calendar year.

This division, in addition to examining all licensees at least once a year, also checks on the accounts of all person who die while owing licensees. These accounts are checked to ascertain that proper credit was given for the amount of insurance in force at the time of death and that correct refunds were made. 170 death claims were physically checked by members of this division.

77 written complaints were received, investigated and brought to a successful conclusion during the calendar year 1989 in addition to numberous telephone and verbal conversations and inquiries.

Respectfully submitted,

Emory L. Hilton, Director
Consumer Finance Division
Board of Financial Institutions

SCHEDULE A

BALANCE SHEET

ASSETS

	Column 1 Consumer Loan Business	Column 2 Sales Finance & All Other Bus.	Column 3 Total Business
Gross Receivables	1,334,095,449	327,430,577	1,661,526,026
Less: Unearned Discount	230,159,744	59,195,458	289,355,202
Total Net Receivables	1,103,935,705	268,235,119	1,372,170,824
Less: Reserve for Bad Debts	29,719,069	5,360,919	35,079,988
Adjusted Net Receivables	1,074,216,636	262,874,200	1,337,090,836
No. of Outstanding Adjusted Net Receivables:			
Col. 1 / Col. 2 / Col. 3			
377,245 / 145,698 / 522,943			
Cash on Hand and in Banks	4,363,496	1,251,421	5,614,917
Real Estate (Less Depreciation)	1,557,408	1,025,621	2,583,029
Furniture, Fixtures and Equipment (Less Depreciation)	5,398,332	720,804	6,119,136
Deferred Charges	2,187,150	820,418	3,007,568
Head Office Clearings	569,484	--	569,484
Other Assets:			
a. Accounts Receivable	3,737,972	235,506	3,973,478
b. Repossessions	1,958,390	271,446	2,229,836
c. Miscellaneous	25,249,790	6,676,993	31,926,783
TOTAL ASSETS	1,119,238,658	273,876,409	1,393,115,067

LIABILITIES

Accounts and Notes Payable:	
a. Banks	23,726,967
b. Due Parent Company or Affiliate	1,011,486,817
Bond and Long Term Accounts & Notes	140,048,436
Other Liabilities:	
a. Accrued Expense	1,792,038
b. Dealers Reserve	7,410,689
c. Miscellaneous	30,873,681
Net Worth (If Individual or Partnership)	1,159,116
Capital Stock (If Corporation)	50,493,262
Surplus	47,406,790
Undivided Profits	77,453,227
Reserve for Contingencies	1,264,044
TOTAL LIABILITIES	1,393,115,067

SCHEDULE B

STATEMENT OF INCOME AND EXPENSES

INCOME

	Column 1 Consumer Loan Business	Column 2 Sales Finance & All Other Bus.	Column 3 Total Business
Interest and Dividends on Securities	6,591,780	1,996,613	8,588,393
Charges Collected and/or Earned	215,316,947	41,197,613	256,514,560
Insurance Commission Earned	7,088,025	1,974,476	9,062,501
Other Income:			
a. Bad Debt Recoveries	2,213,551	299,455	2,513,006
b. Miscellaneous	1,552,334	1,134,434	2,686,768
Gross Operating Income	232,762,637	46,602,591	279,365,228

EXPENSE

Salaries, Wages, & Fees	30,906,285	7,904,455	38,810,740
Taxes (Other than Income)	2,238,944	542,939	2,781,883
Depreciation on Building, Furniture, Fixtures & Autos	1,632,939	518,695	2,151,634
Lossess-Charge-offs, & Transfer to Valuation Reserve:			
a. On Securities	--	41,374	41,374
b. On Loans	26,565,128	3,345,034	29,910,162
c. Miscellaneous	391,255	346,709	737,964
Other Operating Expense	42,330,145	12,299,326	54,629,471
Total Expense (Before Interest and Fed. & State Income Taxes)	104,064,696	24,998,532	129,063,228
Net Operating Income (Before Interest & Fed. & State Income Taxes)	128,697,941	21,604,059	150,302,000
Interest Paid	94,062,953	22,692,495	116,755,448
Net Income (Before Federal & State Income Taxes)	34,634,988	<1,088,436>	33,546,552
Federal & State Income Taxes	10,982,494	< 61,656>	10,920,838
Net Income (Before Dividends)	23,652,494	<1,026,780>	22,625,714
Interest & Dividends Paid on Capital	129,212	18,133	147,345
Net Income After Dividends	23,523,282	<1,044,913>	22,478,369

SCHEDULE C

ANALYSIS OF LOANS MADE

	Column 1 Consumer Loan Business		Column 2 Sales Finance & All Other Business	
Total Volume During Period:	(No.)	(Amt.)	(No.)	(Amt.)
a. Precomputed Paper	269,627	$534,300,343	117,860	$181,934,297
b. Interest Bearing Paper	90,119	$265,833,336	18,133	$ 42,665,424
Total:	359,746	$800,133,679	135,993	$224,599,721
Net Losses from Uncollectible Accounts	15,819	$ 23,451,252	4,272	$ 4,350,994
	(APR Actually Charged)		(APR Actually Charged)	
Rate Range of Credit Extended:	(Maximum)	(Minimum)	(Maximum)	(Minimum)
a. $300.00 or Less	57.84%	38.90%	34.46%	23.28%
b. $300.01 to $1,000.00	50.95%	31.44%	36.77%	23.70%
c. $1,000.01 to $2,500.00	41.98%	24.99%	34.67%	22.35%
d. $2,500.01 to $4,000.00	36.12%	22.98%	32.78%	21.40%
e. $4,000.01 to $5,000.00	33.72%	22.74%	28.20%	20.02%
f. $5,000.01 and larger	30.31%	19.77%	28.84%	18.05%
Size of Credit Extended:	(Number)	(Amount)	(Number)	(Amount)
a. $300.00 or Less	49,017	$ 12,219,707	18,182	$ 4,078,689
b. $300.01 to $1,000.00	98,186	64,267,096	65,936	42,327,000
c. $1,000.01 to $2,500.00	122,530	200,262,297	31,026	47,925,853
d. $2,500.01 to $4,000.00	46,317	138,971,468	7,359	23,704,993
e. $4,000.01 to $5,000.00	11,589	56,641,167	2,692	12,970,912
f. $5,000.01 and larger	32,107	327,771,944	10,798	93,592,265
g. TOTAL	359,746	$800,133,679	135,993	$224,599,721

Percentage of the number of Consumer Loans and Sales Finance and other Business Covered by Insurance which was Purchased on behalf of the Borrower:

a. Credit Life Insurance	79.79%	41.04%
b. Health and Accident Insurance	69.76%	29.46%
c. Fire or Personal Property Floater	70.66%	36.43%

Delinquency:

a. Contractually delinquent for 60 days	$20,465,072	1.53%	$2,701,026	.82%
b. Contractually delinquent for 90 days	$21,294,096	1.60%	$3,023,672	.92%

SCHEDULE C

ANALYSIS OF LOANS MADE

(Continued)

Total number of debtors filing bankruptcy during period	4,018
Total attachments and garnishments filed during period	1,015
Average Consumer Loan at time made (Amount financed only)	$ 4,480
Number of borrowers afforded opportunity to rescind (R/E Transactions)	11,051
Number of borrowers who rescinded transactions in item above	243

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